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France Calls for Negotiations Through OAU on Chad War

PARIS — France wants a peace-negotiated settlement to the conflict, preferably through the Organization for African Unity, the government spokesman, Max Gallo, said today.

Gallo said exact details of the policy would be revealed in an interview to be given by Mr. Mitterrand to the newspaper *Le Monde*, and published Thursday. On the eve of the policy statement, Chadian officials were "not that the French would be willing to allow 'a de facto' partition of the country with Libyan spheres evolving from present cease-fire lines, a West-diplomatic source told *The Washington Post* Wednesday.

The Chadian government went to its concerns in an editorial in the official daily bulletin, *Le Tchad*.

In the bulletin, the *Le Tchad* said, Pierre Mahamat, alleged some officials "in Paris have been seduced by the idea of this solution that resolves the problems: the dismemberment of Chad."

Mr. Gallo spoke after the regular cabinet meeting of President François Mitterrand. It was the first such meeting since French troops and aircraft arrived in Chad to support President Hissène Habré's forces fighting Libyan-backed rebels.

Mr. Gallo said a large part of the meeting was devoted to Chad, and the ministers, including Defense Minister Charles Hernu, exchanged views on the conflict.

France's presidential envoy, Maurice Faure, was in Addis Ababa on Wednesday for talks with the Ethiopian leader, Lieutenant Colonel Mengistu Haile Mariam, chairman of the OAU.

The organization has taken no overt role in the latest conflict that started seven weeks ago between Mr. Habré's forces and those led by former President Goukouni Oueddei.

Mr. Gallo called the war an African affair, and said it should be settled by Africans, preferably within the framework of the OAU.

He said France had sent forces to its former colony to allow negotiations from a position of strength.

Mr. Faure, head of the National Assembly's foreign relations committee, said Tuesday that France had been reluctant to commit troops and planes to Chad. He said: "We waited for irrefutable proof of foreign military interven-

tion, in this case aggression by Libya."

The Libyan leader, Colonel Moammar Qadhafi, has denied that his forces are in Chad.

Mr. Gallo said Wednesday: "France would prefer a peaceful solution to the conflict, meaning a return to legality and a position of force on the ground, both of which France has given itself the means to do."

Mr. Gallo said Mr. Mitterrand would explain France's position in the next few days to Louis Mermat, president of the National Assembly, and Alain Fohrer, president of the Senate.

In addition, he said, Prime Minister Pierre Mauroy would be holding similar meetings with the leaders of the various parties in the National Assembly.

There was no official comment from France on the U.S. withdrawal of two AWACS electronic surveillance aircraft from Sudan, where they were sent earlier to monitor the conflict in Chad.

The U.S. embassy in Paris declined to confirm or deny a report that the former Central Intelligence Agency deputy director, Vernon A. Walters, visited Mr. Mitterrand earlier this month.

Corazón Aquino, center, wife of the slain opposition leader, arrived in Manila Wednesday.



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Marcos Names Panel on Killing Group Friendly to President; Opposition Is Likely to Object

By William Chapman

Washington Post Service

MANILA — President Ferdinand E. Marcos appointed a fact-finding commission composed of judges Wednesday to investigate the slaying of his long-time political rival, Benigno S. Aquino Jr.

The membership is not likely to satisfy members of the Aquino family and opposition politicians, who have said they hoped to see a government investigation and experts approved by the family chosen for the investigation.

A presidential statement said that the commission would make "a free, unlimited and exhaustive investigation into all aspects of the tragedy." The commission will report directly to the president.

Some members of the opposition political group, the United Nationalist Democratic Organization, have questioned the government's ability to conduct an impartial investigation into the assassination and have said the choice of investigators should be made with the approval of Mr. Aquino's family.

The chairman of the commission is Chief Justice Enrique Fernando. The panel includes a former chief justice, Roberto Concepcion, and three current members of the Supreme Court.

All are generally regarded as friendly to the president and are not known as dissenters in cases involving government policy.

Mr. Aquino, 50, was shot to death Sunday afternoon as he stepped off an airplane at Manila International Airport. The government has said that a still-undetected gunman shot him in the back of the head.

The slayer was promptly killed by airport security men, the government has said. Almost no evidence surrounding the killing has been made public.

Mr. Aquino, a persistent political critic of Mr. Marcos, had spent three years in self-imposed exile in the United States and was returning to the Philippines to press for a return to democratic institutions.

Mr. Marcos said in a television interview Monday night that the killer might have had accomplices, and it is generally considered improbable by most observers that a man without assistance could have gotten close enough to Mr. Aquino to shoot him in the head. There were a number of airport security officers on the scene.

Meanwhile, the U.S. Embassy confirmed that U.S. authorities have been asked by the Philippine government to help trace the pistol said to have been used by the man and in identifying his fingerprints. The fatal weapon was said to have been a U.S.-made Smith and Wesson .357-caliber Magnum.

Mr. Aquino's wife, Corazón, and five children arrived from the United States Wednesday. They were taken to the Aquino family home in suburban Quezon City, where thousands of people have filed past Mr. Aquino's body in the past three days.

Reagan Urged to Cancel Trip
Two members of the U.S. House of Representatives called for President Ronald Reagan to cancel his visit to the Philippines and to suspend U.S. aid to that nation until the completion of an investigation into Mr. Aquino's assassination. The Associated Press reported from Washington.

"Such a trip to see President Marcos, with all the presidential trappings, would signal that the United States is condoning the murder of Benigno Aquino and Marcos's suspected implication," said Representative Don Edwards, a California Democrat.

He was joined at a news conference by Representative Fortney H. Stark, also a Democrat from California, and leaders of a U.S.-based organization of Filipinos opposing Mr. Marcos.

Mr. Stark said a Reagan visit to the Philippines would make "a (Continued on Page 2, Col. 1)

French Show Ambivalence Over Chad: Pride and Misgivings

By John Darnon

New York Times Service

PARIS — "Some things are more important than food," said a French official, a retired truck driver who usually is found in Le Châteauneuf during important social intervals just before lunchtime, and he saluted and ambled out the door a meal for himself and his wife.

is a daily ritual that is close to his heart. And, after all, it is 2,000 miles away, at half an hour later, Mr. Boissard was back in the — and that is not part of the ritual — to offer up thoughts, or opinions really, that had just come.

He said that the whole thing was complicated, and that the Americans certainly had no need meddling there, whereas the French did, with, what he said, it looked like it could lead to a fight. On the other hand, maybe negotiations were possible.

This ambivalence, it seems, is shared by the whole country.

France's deepening military involvement in Chad calls up conflicting emotions. There is pride in the fact that France is sending in paratroopers to prop up the government of a former colony. There is some anger at the Americans, for seeming to apply pressure on France to rush in. And there are stirrings of misgivings, founded in the memories of the colonial conflicts of Indochina and Algeria and the notion that perhaps the venture into Chad, where fighting has raged off and on for 17 years, could turn into a similar quagmire.

"No son of mine is going there, that's all I'm saying," said Julien Toledano, a fellow drinker at Le Châteauneuf.

"Chad is stupid," said Robert Thimier, a bartender. But an elderly man sitting at a table yelled, over the noise of the fight, "It's worth it. To get rid of Qadhafi," a reference to Colonel Moammar Qadhafi, the Libyan leader, who is supporting the Chadian rebels of former President Goukouni Oueddei against the government forces of President Hissène Habré. The remark went uncontested.

The announcement on Aug. 9 that troops were being sent touched off remarkably little reaction. Most editorial writers dismissed the phenomenon as part of the hull that descends upon French life in August, when politicians and shopkeepers are unavailable to all but beach attendants.

Others noted that the move in a way silenced the debate, because it began to meet the criticisms from the only ones who were critical, the center-right opposition, which was pressing for intervention. Only the Communist Party, a junior partner in the government, found the development, as a front-page editorial in *L'Humanité* put it, cause for "disquiet."

To a degree, debate in the higher political realm still has not opened up, since major figures in the opposition, who supported African intervention while in

power and so are presumably in favor of it now, have yet to be heard from. They include former President Valéry Giscard d'Estaing and former Prime Minister Raymond Barre.

Now the French are returning from vacation to find a full-blown crisis at hand, complete with newspaper headlines that assert "The debate has begun," television interviews with retired generals discussing military strategy and almost nightly television footage of wounded Chadian soldiers lying in filthy hospital rooms in Ndjamena.

President François Mitterrand, who has been criticized by the press for keeping the public ill informed, is supposed to present his policy and strategy in an interview with *Le Monde* this week.

The quickening debate does not seem to make it any easier to sort things out for Mr. Boissard, who said: "At one time or other, we've defended both these guys who are fighting, the one who's in and the one who's out. It gets very complicated at times."

German Leopard Tanks Chosen by Switzerland

Compiled by Our Staff From Dispatches

ERN — The Swiss government announced Wednesday it has chosen the West German Leopard-2 tank as its new generation of tanks.

The government said it would enter into the final choice between the Leopard-2 and the American M-1 Abrams, for its new generation of tanks.

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Defense Minister Charles Hernu of France after a cabinet meeting that dealt mainly with the situation in Chad.

Reagan Aide Ridicules Critic of Sex-Bias Policy

The Associated Press

LOS ANGELES — President Ronald Reagan's chief spokesman heaped sarcastic praise Wednesday on Barbara Honegger, the Justice Department official who quit in protest over the administration's sex discrimination policies, for the "important role" she played as a bunny at the White House Easter egg roll.

Miss Honegger resigned Monday from a project team charged with reviewing statutes that may discriminate against women. She declared the program a "sham" because her reports had been ignored by the White House.

"The last time I saw her she was the Easter bunny at the White House Easter egg roll," said Larry M. Speakes, Mr. Reagan's spokesman. "I think she was playing an important role as a volunteer in the Easter egg roll to make sure that all the visitors in the White House had a good time."

"It's quite an admirable thing to do," said Mr. Speakes. "It's not easy to dress up in that hot bunny suit. I've never done it and I'm ashamed to admit it."

Miss Honegger was not immediately available for comment.

Mr. Speakes's remarks followed by one day a characterization of Miss Honegger as a "low-level muckin'" by a Justice Department spokesman, Thomas P. DeCair. She was paid \$37,000 annually at the department.

Asked whether there was an organized administration campaign to discredit Miss Honegger, the White House deputy press secretary, Peter H. Rousell, replied: "No. Speakes did not ridicule her. Ridicule is in the eye of the beholder."

Efforts Set Back
Senior administration officials said Wednesday that efforts to improve Mr. Reagan's standing among women have been severely set back by the criticism of Miss Honegger. The Washington Post reported from Los Angeles.

She's kicked us and we're on the deck," one administration official said.

Her allegations have touched off a fresh round of debate among top administration officials about how to bridge the so-called "gender gap" reflected in the polls that show Mr. Reagan gets a lower approval rating from women than men.

One official described the gap as the "Achilles' heel" of this administration right now.

One source said that after Miss Honegger's allegations appeared, some White House officials discussed the possibility of flying her to California, where Mr. Reagan is vacationing, to meet with the president in a public gesture of his concern.

However, other officials discouraged that idea out of fear that Miss Honegger would use the meeting to further attack Mr. Reagan publicly.

U.S. Increasingly Worried by French Plan to 'Lend' Jets to Iraq

By Michael Getler

Washington Post Service

WASHINGTON — France's plan to "lend" five missile-equipped attack jets to Iraq is causing growing apprehension in Washington, where officials fear that Iraq's stalemate three-year war with Iran could spread to the entire Gulf region if the planes attack Iranian oil ports or tankers.

The Reagan administration, through diplomatic channels, has made what U.S. officials describe as "polite inquiries" to the French Foreign Ministry in an effort to learn more about the plan and what the French expect from the planned arms transfer.

The planes involved are Super Etendard jets fitted with highly accurate Exocet missiles. The Etendard-Exocet combination was used by Argentine pilots last year to sink two British ships in the Falkland Islands war.

U.S. officials said there have been some discussions with the French but no detailed response has been received. France has never publicly confirmed the plan.

Officials in the White House and the State Department said there has been no confrontation with France over the matter nor any pressure applied on the government of President François Mitterrand.

Iraqi pilots are still being trained to fly the Super Etendards in France and U.S. officials speculate that it may be a few more months before the transfer can take place.

But one senior official said the "whole idea of sinking a tanker in the Gulf is regarded very seriously by us."

"We would like to see less activity of the kind that could cause this to happen," he added, "and providing these things is not particularly helpful."

Still, he said, the French "will do what they want to do."

The main focus of study in Washington, according to officials, is what the United States would do if Iraq used the planes to attack Iranian oil-loading facilities or tankers and Iran retaliated by trying to block all tankers from using the Gulf.

Such a move by Iran could seal off Saudi Arabia, Kuwait and the United Arab Emirates, which are major suppliers to the West and which have been providing financial help to Iraq.

The French arrangement with Iraq, reportedly worked out secretly in May, was disclosed June 24 by the Paris newspaper *Le Monde*.

A few weeks later, Iran announced that if France provided the planes, Iran would "destroy the security of the Persian Gulf" and "make it unsafe for even one ship to enter or exit."

11 Kidnap, Kill Politician In Argentina

United Press International

BUENOS AIRES — An outspoken politician who was investigating the fate of missing Argentines was kidnapped and killed Wednesday, police sources said.

Guillermo Patricia Kelly was seized near his Buenos Aires home, beaten and thrown into one of two cars carrying about 11 uniformed men armed with submachine guns. Mr. Kelly's wife, Irma, told reporters.

Quoting a taxi driver who witnessed the abduction, Mrs. Kelly said: "One of the kidnappers came out [of the car] all bloody and yelled in the people in the other car 'Let's go, everything's ready.'"

The police sources, who asked not to be identified, said Mr. Kelly's body was found four hours later along the Pan American Highway outside the city.

A group calling itself "Free Argentina" claimed responsibility for the "execution of that dog, Kelly" in a telephone call to Cronica, a daily newspaper in the Argentine capital.

Minutes before the kidnapping, Mr. Kelly gave a telephone interview to the private radio station Radio Argentina in which he said, "Argentina is the prisoner of a mafia and has no democratic destiny."

He was on his way to a television interview when at least 11 men wearing olive-green uniforms intercepted his car, forcing it onto a curb.

Papers filed in the drug case of John Z. De Lorenzo reveal some of his defense tactics. Page 4.

INSIDE
A U.S. heat wave shows no signs of letting up, despite heavy rains this week. Page 3.
Polish authorities granted amnesty to a union leader who recanted on TV. Page 2.

BUSINESS/FINANCE
Mexico paid off some bridging credits as Brazil entered talks with its creditors. Page 7.
Ford's British subsidiary will be investigated for unfair trade practices. Page 11.

TOMORROW
Claude Chabrol, the director, and Jodie Foster, who stars in his latest movie, talk with Mary Blume. Weekend.

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Although Iran's armed forces — like Iraq's — have been severely weakened by the long war, U.S. specialists said that Iran probably still has enough American-built aircraft, plus torpedo boats and mines, to halt shipping in the Gulf if such moves were unopposed.

That raises the question of whether the French fleet in the Indian Ocean would act to keep the Gulf open and whether they could do it without the U.S. Navy. Iran's threat and the current presence of French forces in Chad, where they are attempting to prevent further gains by rebels backed by Libya, have led some specialists to believe that France may have second thoughts about actually delivering the planes.

In the first instance, the West's oil is at stake. In the second, it is possible that Mr. Mitterrand could get into more political trouble at home by appearing to involve France militarily in too many places.

The Super Etendards are no longer in production, so France would have to lend the planes to Iraq out of its stockpile of about 60.

In many ways, the French dilemma reflects the difficulties faced by countries that are major arms suppliers. Conceived as a maneuver to bring pressure to end the war, the plane transfer could escalate it. France is Iraq's main arms supplier, having replaced the Soviet Union in that role.

The moderate Arab oil states all fear an Iraqi collapse, which would strengthen Iran's ruler, Ayatollah Ruhollah Khomeini, and his Islamic fundamentalism. Yet they also fear a desperate move by Iran provoked by the planes.

France, to which Iraq owes about \$5 billion for weapons and numerous projects being developed by French contractors in Iraq, would also like to see the war end so Iraq can pay its debts and French workers can keep working there.

The United States, which has remained officially neutral, also would not like to see an Iranian victory but is likewise wary that an Iraqi escalation could jeopardize larger interests.

The Iraqis have long had Exocet missiles, but they can use them only on helicopters that do not have the range to reach key Iranian targets and that are vulnerable to anti-aircraft fire. The Iraqis have other French-built planes, but it is the specific Etendard-Exocet combination that is the only really effective use of the missile, officials said.

That combination, in the hands of well-trained pilots, is capable of putting the Iranian oil facilities out of business, U.S. specialists said, putting the Iraqis in the same financial straits as the Iraqis.

The progress of the war thus far suggests that neither side carries out especially skillful military maneuvers, the specialists said, but that does not mean that a successful Iraqi air attack is impossible.

Arens Pledges to Ease Palestinian Frustrations In Occupied Territories

By Norman Kempster

Los Angeles Times Service

BETHLEHEM — Signaling the start of a program to dampen West Bank political unrest, Israel's defense minister, Moshe Arens, has pledged steps to ease the frustrations of daily life for Palestinians in the Israeli-occupied territory.

The defense minister promised Bethlehem's mayor, Elias Frej, on Tuesday that the Israeli government will review the bureaucratic restrictions that vex Arab residents of the West Bank of the Jordan River. He also agreed to take a new look at the financial problems of the territory's predominantly Arab cities and towns.

Mr. Frej visited Mr. Arens Monday in an unpublished meeting at the Defense Ministry in Tel Aviv. Mr. Arens repaid the call a day later to dramatize the start of what he called "definitely a dialogue" with the Bethlehem mayor.

"We discussed some of the par-

ticular municipal problems the mayor is facing in order to see where I could be of help in solving some of the problems," Mr. Arens told reporters. Mr. Frej stood by his side.

Mr. Arens said that the two did not discuss the West Bank's future or any other major political controversies, but concentrated instead on the details of daily life.

"It usually takes a long time to solve political problems and therefore it is important to realize that in the meantime, we must live in peace," Mr. Arens said.

Under Israeli law, the defense minister is in charge of the occupied territories.

The visit clearly was intended to mark a change in Israeli policy from that of former Defense Minister Ariel Sharon to something more conciliatory. But there was no change in the determination of Prime Minister Menachem Begin's government to perpetuate Israeli control over the West Bank and Gaza.

Mr. Arens told Herut Party activists Monday that the steady increase in Jewish population on the West Bank means that any sort of peace settlement that would return the area to Jordan or create an independent Palestinian state is all but out of the question.

"We're approaching the point where the facts are irreversible and our control over Judea and Samaria is assured," Mr. Arens told his fellow party members, using the Biblical names for the West Bank territories.

The defense minister promised to review a number of restrictions, including one that prohibits Palestinian cities and towns from accepting financial help from Arab governments.

Mr. Frej called the talks "useful and helpful."

Defense ministers who preceded Mr. Sharon met regularly with West Bank and Gaza municipal leaders, but Mr. Sharon broke off the contacts. By resuming communications, Mr. Arens seemed to be turning his attention to the West Bank after months of preoccupation with Lebanon.

Mr. Frej is the only elected Palestinian mayor to escape a series of Israeli purges, in which most of the territory's leaders were dismissed or deported.

Like all the mayors elected in the West Bank's last municipal voting in 1976, Mr. Frej expresses public support for the Palestine Liberation Organization. But unlike his predecessors, Mr. Frej enjoys close relations with the Jordanian government.

Marcos Picks Slaying Panel

(Continued from Page 1)

sham [of] what this country can say about human rights."

Mr. Edwards characterized as a "joke" the Philippine government's investigation of the slaying.

Contradicting Mr. Marcos's account of the assassination, a Japanese freelance reporter who was aboard Mr. Aquino's plane said the victim had been shot at close range by Philippine security guards who were escorting him from the plane.

Mr. Edwards said the following questions remained unanswered:

- Why have the three guards not been identified or questioned?
- How did the alleged assassin know where to wait?

- "Why was the assassin riddled with bullets rather than captured, so that the plot could be investigated?"

- "When Mr. Aquino was in jail in Manila, up to seven guards were with him when he even went to the bathroom. Why only three guards on Sunday? Why were friends left on the airplane?"

- "The assassin was reportedly 6 inches shorter than Mr. Aquino. But the bullet that killed him traveled downward, from below his left ear to exit beside his lower lip?"



Violent Demonstrations Continue in Pakistani Province

Lawyers demonstrated Tuesday in Karachi, Pakistan, against the martial-law regime of President Mohammed Zia ul-Haq following more than a week of violence in Sind province. On Wednesday, General Zia announced that local council elections in the province would be held next month as scheduled. He also said he was going ahead with a visit to Turkey Monday. Bar associations in Karachi, Lahore and Lucknow reported their members boycotted courts for several hours Wednesday to protest the passing of flogging sentences.

Warsaw Releases Solidarity Leader Who Surrendered, Recanted on TV

Compiled by Our Staff From Dispatches

WARSAW — The authorities granted an unconditional amnesty Wednesday to Wieslaw Hardek, a senior leader of the outlawed Solidarity union who surrendered to police earlier this week and urged other fugitives to do the same.

The duty editor of PAP, the Polish news agency, in Krakow, where Mr. Hardek was questioned by the military prosecutor, said he was released Wednesday afternoon.

Mr. Hardek's surrender Monday, and his televised appeal Tuesday to other underground leaders to turn themselves in, shocked supporters of the labor federation.

Many Solidarity backers specu-

lated that Mr. Hardek had been captured, threatened with a long jail term and coerced into recanting his position on the air.

Lech Walesa, Solidarity's chief leader, emerging from the morning shift at the Gdansk Lenin shipyard, declined to comment on Mr. Hardek's statement. "I don't speculate about things like that. I am just not going to talk about it," he said.

Announcement of Mr. Hardek's action coincided with the failure of a work slowdown at the shipyard designed to force authorities to open negotiations with Mr. Walesa on revival of free unions. Workers interviewed by American reporters outside the yard on Wednesday,

the second day of the threatened slowdown, said the work pace was normal.

Many said they backed the goals of the protest, but did not feel that a slowdown would bring results.

State-run media gave wide coverage both to the surrender of Mr. Hardek and to the failure of the slowdown. He was one of five fugitive Solidarity leaders carrying on underground activity.

"Lech Walesa's call for Polish workers to go slow, so widely disseminated by hostile propaganda centers, has been seen by workers in the way it deserves," PAP said. It said the call gave "proof of the irresponsibility that can only push Poland back into the worst months of the crisis, chaos and anarchy of strikes, industrial standstill and empty shops." Mr. Walesa has denied that he initiated the slowdown.

Newspapers also carried the text of a statement read by Mr. Hardek on television Tuesday night. "Observing the situation developing in Poland, I came to the conclusion that the road we followed and which we thought at the beginning was the right way brings only harm. Society and the country need normalization and peace."

Speaking in an expressive voice, he said: "I have appeared before you of my own free will to present my views and my decision and to appeal to members of the TTK and all those who are still in hiding. Think about your decisions, your intentions. It is because of them even one person is harmed, then death." TTK are the initials of the Provisional Coordinating Commission, by which the underground leadership is known.

"I came to the conclusion that the path we were following, which we initially considered correct, brings losses," Mr. Hardek said. Using phrases that are often the clichés of official statements, he said that "protest actions antagonize our workmates and lead to unnecessary divisions in society, which needs a process of normalization and calm."

The best-known members of the TTK are Bogdan Lis of Gdansk and Zbigniew Bujak of Warsaw. Two leading activists from the southwestern industrial city of Wroclaw have been captured by the police.

After announcing the formal lifting of martial law last month and a program of limited amnesty, the government has been pressing its campaign for people to emerge from the underground and turn themselves in. So far, the government says, 108 activists have done so and have been released.

Arrival in Namibia

Mr. Pérez de Cuellar arrived Wednesday in Windhoek, the capital of Namibia. The Associated Press reported. From there, he planned to visit Ruacana and Okavango, two villages in northern Namibia where guerrillas of the South-West Africa Peoples Organization have been waging a 17-year war against South African administration.

On Thursday, he was expected to return to Windhoek for discussions with local leaders.

60 Mobutu Opponents Reported Beaten, Jailed

BRUSSELS — About 60 opponents of President Mobutu Sese Seko of Zaire were beaten and imprisoned Aug. 12 after four of them met with members of the U.S. Congress in Kinshasa, the Zairian capital, the Belgian newspaper De Morgen reported Wednesday.

The newspaper, which published pictures of two of the men, said the group included 13 former legislators who spent several years in jail for criticizing Mr. Mobutu's rule.

WW II Grenade Kills Worker

PRAGUE — A hand grenade that became lodged in a church roof in the town of Oreska during World War II exploded and killed a workman on the roof as he chipped away sheet metal, the Zemedelske Noviny newspaper reported Wednesday.

South Africa Sees Progress On Namibia

By Joseph Lelyveld

New York Times Service

CAPE TOWN — South Africa said Wednesday that "all outstanding issues" impeding independence for South-West Africa had now been settled, except for the presence of 23,000 Cuban troops in Angola.

In offering that assurance to Javier Pérez de Cuellar, the UN secretary-general, at the end of two days of talks here, the government of Prime Minister Pieter W. Botha appeared to have committed itself to revive a series of procedural questions that have periodically blocked a transition to independence under a plan it accepted more than five years ago.

While voicing satisfaction over the "important progress" that had been made during his visit, Mr. Pérez de Cuellar expressed frustration that he was still not able to name a date for a cease-fire and the start of the independence plan because "issues outside the scope of my Security Council mandate remain unresolved."

He was referring to the presence of Cuban troops in Angola. South Africa has linked a Cuban pullout to the independence of the territory, which is known as Namibia.

At a news conference, Mr. Pérez de Cuellar stressed that the two issues were not connected in terms of the resolutions of the Security Council. For that reason, he said, he could not negotiate on the South African view of the matter.

On two other persistent issues, South Africa offered commitments on the composition of the UN force that would be sent to the territory during a transition to independence and to a voting formula in an election for a constituent assembly.

Mr. Pérez de Cuellar arrived Wednesday in Windhoek, the capital of Namibia. The Associated Press reported. From there, he planned to visit Ruacana and Okavango, two villages in northern Namibia where guerrillas of the South-West Africa Peoples Organization have been waging a 17-year war against South African administration.

On Thursday, he was expected to return to Windhoek for discussions with local leaders.

60 Mobutu Opponents Reported Beaten, Jailed

BRUSSELS — About 60 opponents of President Mobutu Sese Seko of Zaire were beaten and imprisoned Aug. 12 after four of them met with members of the U.S. Congress in Kinshasa, the Zairian capital, the Belgian newspaper De Morgen reported Wednesday.

The newspaper, which published pictures of two of the men, said the group included 13 former legislators who spent several years in jail for criticizing Mr. Mobutu's rule.

WW II Grenade Kills Worker

PRAGUE — A hand grenade that became lodged in a church roof in the town of Oreska during World War II exploded and killed a workman on the roof as he chipped away sheet metal, the Zemedelske Noviny newspaper reported Wednesday.

WORLD BRIEFS

26 Taiwan Students Die as Roof Falls

TAIPEI (UPI) — The roof of a high school meeting hall, weakened by rain, collapsed on hundreds of students in central Taiwan on Wednesday, killing at least 26 girls. Six other teen-agers remained buried under the rubble and feared dead.

A police spokesman said 54 students were hospitalized with serious injuries and 23 had cuts and bruises. Rescue workers used blowtorches to cut through steel to retrieve the bodies of the 26 girls, the police said. The roof, a steel frame covered in concrete tiles, collapsed under the weight of a heavy rainstorm, police said.

The 635 students, aged from 15 to 16, were divided into sections for boys and girls in the meeting hall at Fung Yuan school, 100 miles (about 160 kilometers) south of Taipei.

Chinese Defector Arrives in Taiwan

TAIPEI (Reuters) — A Chinese Air Force test pilot who defected to South Korea in a MIG-21 military jet earlier this month arrived in Taiwan Wednesday, the Defense Ministry said.

The defector, Colonel Sun Tienching, said he left China to seek diplomatic asylum. His flight into South Korea activated air raid warnings and raised fears in Seoul of an attack by North Korea. He is to receive gold worth about \$3.5 million as a reward from the Taiwanese government for his defection.

The ministry did not give details of how Colonel Sun arrived in Taipei, but said he would meet journalists Wednesday evening. In October, another Chinese pilot took his plane to South Korea and sought asylum in Taiwan, where he received \$2.5 million in gold.

15 Soviet-Armenians Seek U.S. Visas

MOSCOW (AP) — Fifteen Soviet-Armenians gathered outside the U.S. Embassy commercial office Wednesday seeking American help to emigrate. They spoke with a consular officer while police and security agents watched them.

"We are handling it as a normal emigration case," an embassy spokesman said. A Soviet militiaman outside the building said the Armenians had come to the commercial office in a group, apparently thinking the separate building was the embassy, and "asked to see an American diplomat."

The spokesman said the consular official told the militiamen the Armenians, children and adults, did not want to enter the embassy and the incident ended quietly. "The militia allowed the group to leave and did not interfere with them in any way," he said.

Ministers' Talks at Madrid Expected

MADRID (Reuters) — Participants at the Conference on Security and Cooperation in Europe are expected Thursday to confirm plans for a major meeting of foreign ministers in Madrid, even if a problem posed by Malta has not been resolved, diplomats said Wednesday.

They said the decision to press ahead with arrangements for the 35-nation ministerial meeting from Sept. 7 to 9 was reached at informal sessions on Wednesday. The September gathering would provide an opportunity for crucial bilateral talks, including discussion of a U.S.-Soviet summit and meetings between Spain and Britain over Gibraltar.

The diplomats said the nature of the foreign ministers' meeting would probably not be announced until Malta agreed Thursday to drop demands for a Mediterranean security conference. Such a meeting has been ruled out by most participants because, they believe, it would involve the conference in disputes in the Middle East and northern Africa.

Bush to Visit North Africa, Europe

LOS ANGELES (UPI) — Vice President George Bush will visit North Africa and four countries in Eastern and Central Europe from Sept. 17 to 21, the White House announced Wednesday.

The deputy press secretary, Larry M. Speakes, said Mr. Bush, accompanied by his wife, will travel to Morocco, Algeria, Tunisia, Yugoslavia, Romania, Hungary and Austria at the request of President Ronald Reagan.

"The vice president's visit to the countries of North Africa will reaffirm our long friendships with Tunisia and Morocco and will strengthen our relations with Algeria, an important nonaligned country," Mr. Speakes said. Mr. Bush will be the highest-ranking American to visit Romania and Hungary since Mr. Reagan took office in 1981.

Allain Wins Mississippi Nomination

JACKSON, Mississippi (AP) — Attorney General Bill Allain defeated Evelyn Gandy, a former lieutenant governor, to win the Democratic gubernatorial nomination, but admitted afterward she "scared the death" out of him in their runoff race.

With 2,063 of the 2,070 precincts reporting, or 99.6 percent, Mr. Allain had 401,389 votes or 52.3 percent of the total, while Miss Gandy drew 366,067. In the first primary, a five-candidate election held three weeks ago, she had 38.2 percent of the vote and he won 35.4 percent.

Mr. Allain, 55, received congratulations late Tuesday from Governor William Winter, who could not succeed himself. Mr. Allain will face the Republican nominee, Leon Brummett, and two independents in the Nov. 8 general election.

Liberia, Israel Discuss Military Aid

JERUSALEM (UPI) — President Samuel K. Doe of Liberia toured Israel's arms industries Wednesday and discussed with Defense Minister Moshe Arens the possibility of sending Israeli military advisers to Liberia.

Israeli officials have said they do not expect to sell weapons to Liberia, which gets its arms from the United States. Though it was still premature to discuss the nature of Israeli aid, Mr. Arens said. "My guess is it will probably start with advice and training before it goes on to weapons, if at all."

Mr. Doe is the first African leader to visit Israel since most black African states severed diplomatic ties after the 1973 Middle East war. Mr. Arens said the Liberians were "very concerned" about Libyan-financed efforts "almost throughout the entire African continent."

Shagari Gains Strong Edge in Senate

LAGOS (AP) — Eleven races remained to be decided as Nigeria's ruling National Party, led by President Shagari, increased its gains to 55 seats in the senate, a solid majority, complete returns showed Wednesday.

Voting in two states in which there has been violence, Oyo and Ondo, has been postponed indefinitely, and balloting in a senate district in Kwara state has been set for Sept. 10. Each state will elect five representatives to the 96-seat senate; the Federal Capital Territory, Abuja, has one senator.

The National Party polled well in most portions of the country, picking up seats in the southern and central states while retaining traditional strongholds in the predominantly Moslem north.

Vatican Rebuffs Demand on Girl

VATICAN CITY (UPI) — The Vatican indicated Wednesday that Pope John Paul II has rejected a demand by the presumed kidnappers of Emanuela Orlandi that he declare publicly that Mehmet Ali Agca, the Turk who tried to kill him, is a human being.

The Rev. Pierfrancesco Pastore, deputy Vatican spokesman, said the latest condition for the release of the 15-year-old daughter of a Vatican member states was "perpetrator."

"The fact that Ali Agca is also a human being and should be treated as such is obvious enough and does not need any public affirmation," he said.

For the Record

BEIJING (Reuters) — King Hussein of Jordan and his wife will visit China Sept. 1 through 10, a Foreign Ministry spokesman said Wednesday.

STOCKHOLM (UPI) — The Swedish Navy dropped depth charges at a suspected foreign submarine during major military maneuvers close to the naval base at Karlskrona Tuesday night, the Defense Staff said.

MOSCOW (AP) — John R. Block, the U.S. agriculture secretary, arrived here Wednesday to sign a five-year grain agreement which, he said, marks a return to "normal agricultural" trade relations between the United States and the Soviet Union. The pact obligates the Soviets to buy at least 9 million metric tons of wheat and corn per year.

An International Herald Tribune Conference on: How to Manage Foreign Exchange Risks

London, November 14-15



Murray L. Weidenbaum, former Chairman of the Council of Economic Advisors in the Reagan administration, will open the ninth annual International Herald Tribune conference on "The Management of Foreign Exchange Risks," to be held in London, November 14-15, 1983.

Other key speakers will include: Walter O. Habermeyer, Counsellor and Treasurer of the International Monetary Fund.

NOVEMBER 14

Reagonomics: Success or failure?

Murray L. Weidenbaum, former Chairman of the Council of Economic Advisors in the Reagan administration, Director, Center for the Study of American Business, Washington University.

Currency risk assessment and market strategy. Jeffrey C. Donahue, Manager, Foreign Exchange Risks, Union Carbide Corporation.

How to measure the success of exposure management. Claudia Mercalli, Group Treasurer, Pirelli.

Computer technology and foreign exchange dealing. Hamish Donohoe, Director and Head of Banking Services, Hill Samuel Co. Ltd.

Money market investment opportunities. Steven S. Licht, Deputy Chairman, Crédit Suisse First Boston.

Luncheon address: LDC debt financing. Walter O. Habermeyer, Counsellor and Treasurer, International Monetary Fund.

The use of currency baskets in managing exposure. Kaleva Salmi, Treasurer, Finnboard.

International liquidity management in the oil industry. Alan Karshaw, Manager of Treasury, Kuwait Petroleum Int'l.

Trading currency options. Arnold Staloff, President, F.A.C., Philadelphia Stock Exchange.

Christopher W. McMahon, Deputy Governor of the Bank of England and Robert Triffin, Professor of Economics at the University of Louvain.

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NOVEMBER 15

The future of the European Monetary System.

Robert Triffin, Professor of Economics, University of Louvain.

The use of currency forecasts in measuring transaction exposures. Martin Bralsford, Group Treasurer, Rank Organization Plc.

What corporate treasurers should expect from their banks. Daniel H. Hodson, Finance Director, Unigate Plc.

The use of ECUs for invoicing intracompany accounts. Cino Ricci, International Treasurer, Compagnie de Saint-Gobain.

Luncheon address: The effect of monetary policy on exchange rates. Christopher W. McMahon, Deputy Governor, Bank of England.

After ten years of floating exchange rates, does parity theory have any relevance? William Robinson, Senior Research Fellow, London Business School.

The exchange rate outlook for the major currencies. Henry E. Hubbe, Senior Vice President, European American Banking Corp.

Lawrence Cavanagh, Manager of Foreign Exchange Forecasting and Research, European American Banking Corp.

REGISTRATION INFORMATION

The participation fee is £395 or the equivalent in an alternative currency for each participant. Fees are payable in advance, and will be returned in full for any cancellation that is postmarked on or before October 28, 1983.

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The Daily Source
for International
Investors

Second of two articles.
By Andrew Pollack

Computers are becoming indispensable to business, and the loss of a data-processing center—by fire, flood, vandalism or other cause—could seriously harm a company, perhaps even drive it out of business.

Some computer consultants talk about a company's MTBU — maximum time to belly up — in case of a computer failure.

- A transformer exploded in May in the basement of the San Francisco headquarters of the Del Monte Corp., spraying hazardous chemicals into the stairwells and ventilation system. Although Del Monte's computer room on the second floor was not harmed, the company could not use its computers because people were not allowed into the contaminated building.

"If they had done it a week earlier, they would have put us out of business," said a company official. It cost the company \$100,000 to recover. Even so, the company lost 112 customers, and for weeks some of the paychecks it issued were inaccurate.

Earlier this month, the California Bankers Association issued guidelines to its member banks advising them on how to cope with an earthquake. The associations said that one of its banks had forecast that if it lost a data center, the economy of California would be hurt after three days, the economy of the United States

Companies pay up to \$7,500 a month for the right to use the sites in an emergency, with extra fees for actual use.

By Dale Russakoff

In the St. Louis, Missouri, area, where Red Cross officials say more than 50 persons have died from heat-related illnesses this summer, local governments and the Red Cross distributed air conditioners and fans in poor neighborhoods.

U.S. Charges 8 M

In the Southeast, where at least 15 persons have died in the heat wave, meteorologists attribute the temperatures to changes in winds that usually blow in from the At-

Stagnant air and heat in virtually all of the Southeast have aggravated pollution and health problems, officials said. In Washington, ozone levels have reached the "unhealthy range" 17 days this summer, compared with 12 days in 1982. Ozone is created when carbon monoxide and hydrocarbons interact with sunlight.

By Dan Balz

Mr. Tower's retirement deprives President Ronald Reagan of a tough champion of a strong military. But the next chairman of the Armed Services Committee probably will be similarly inclined, regardless of whether the Republi-

At his news conference, Mr. Tower said he would work for Mr. Reagan in Texas if the president, as many in Washington expect, seeks re-election.

ain; H. Ross Perot, a wealthy Dallas businessman who now heads a Texas task force on education; and state Senator Walter Mengden. . .
Mr. Tower's retirement also set

any difference," adding: "If somebody else has a problem with that, it's their problem. I have been a black police officer for 28 years, and it didn't make any difference."

He said racial problems in the city's police force of 12,500 have abated considerably in the last 15 years.

VIEWS
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Los Angeles Times Service

...caps in Los Angeles are a

on in the California Democratic primary election next June, but he refused to concede the state to Senator Cranston.

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Japan	Yen	195,000	97,500	53,700
Netherlands	L.F.	6,300	3,150	1,815
Norway	N.Kr.	1,160	580	324
Portugal	Esc.	10,000	5,000	2,750
Spain	Pes.	16,250	8,125	4,480
Sweden	S.Kr.	1,100	550	300
Switzerland	S.Fr.	336	178	98
Rest of Europe, North Africa, former French of Africa, U.S.A., French Polynesia, India, East Africa, rest of Africa, Canada, Latin America, Gulf States, Asia...	\$	280	140	77
	\$	390	195	107

U.S., Canada to Begin Joint Research Tracing Acid Rain Pollutants

By David Shribman

New York Times Service

WASHINGTON — The United States and Canada have agreed to conduct a joint project to trace the flow of pollutants that cause acid rain.

The agreement, signed in Ottawa Tuesday, addresses a major area of dispute between the two countries. It calls on the two nations to monitor the flow of pollutants from industrial plants in Ohio and Ontario.

Those areas are regarded as the prime sources of the pollution that scientists say has damaged forests on both sides of the border and killed fish and plant life in hundreds of lakes in New York's Adirondacks, New England and eastern Canada.

Charles Caccia, Canada's environment minister, said the agreement "symbolizes a new period of closer cooperation in acid rain research between Canada and the United States."

Scientists say they believe acid rain comes from emissions from coal-burning plants are transformed into sulfuric and nitric acids and fall to earth. The acid rain issue has prompted angry exchanges between Washington and Ottawa.

Canada has argued that acid rain pollution demands urgent action, but the Reagan administration has maintained that there is insufficient evidence to tie the deaths of lakes to the flow of pollutants from industrial plants.

Tuesday's agreement was praised by a U.S. State Department official as "the type of cooperation between the two countries that we seek to foster and increase."

The agreement was signed by Paul H. Robinson Jr., the U.S. ambassador to Canada, and by Mr. Caccia, who was appointed to the environmental post earlier this month.

[In Europe, scientists are finding damage to forests from acid rain in Yugoslavia, Austria, Switzerland, Italy and all of Scandinavia. In Britain, damage has been reported in the Lake District.]

Scientists say some airborne pollution comes from Eastern Europe, where industry burns soft coal. But they contend that winds also blow pollution from West Germany's Ruhr industrial basin to Scandinavia, from France into Germany and from Britain to northern Europe.

[European delegates joined the Soviet Union, Canada and the United States at a recent Convention on Long-Range Transbound-

dary Air Pollution, but no concrete results were achieved.]

The U.S.-Canadian experiment, to be conducted for six weeks beginning in mid-September, is known as Capex, for cross-Appalachian tracer experiment. It is expected to show whether or how pollutants are carried over distances by wind currents.

Teams of Canadian and U.S. scientists will each release 200 kilograms (about 440 pounds) of an inert, colorless and nontoxic material called Perfluoro-nonamethylcyclohexane. It will be released from the southwestern Ohio region around Dayton, which has several coal-burning power plants, and from Sudbury, Ontario, a major center of nickel and copper smelting.

Then scientists, using seven planes and a network of 85 ground-sampling stations, will trace the movement of the material.

The agencies involved in the project, which is expected to cost between \$2 million and \$3 million, include the National Oceanic and Atmospheric Administration, the U.S. Environmental Protection Agency, the U.S. Department of Energy, the environmental ministries of Ontario and Quebec and Environment Canada, Canada's national environmental agency.

U.S., Citing 16 Deaths in Childbirth, Urges Lower Dosage for Anesthetic

By Victor Cohn

Washington Post Service

WASHINGTON — The Food and Drug Administration has urged a dramatic reduction in the recommended concentrations of the most widely used obstetrical anesthetic after at least 16 women died during labor.

The women were among 20 who have had cardiac arrest when the local anesthetic, bupivacaine, was accidentally injected into a vein instead of into the space surrounding the spinal cord and its membranes.

In some cases, the babies being delivered died too, although the FDA could give no specific number of infant deaths.

The painkiller's three manufacturers — Abbott Laboratories, Astra Pharmaceutical Products and Breen Laboratories — are cooperating, the FDA said, by advising doctors and hospitals to use lower doses and making other recommendations.

Drug Is Said to Boost Immunity Of Blood From AIDS Victims

The Associated Press

CHARLESTON, South Carolina — An experimental drug has been used to restore some immune response in blood cells taken from patients with acquired immune deficiency syndrome (AIDS), a researcher says.

Dr. Kwong V. Tsang of the Medical University of South Carolina found that the drug, isopropamide, apparently stimulates the ability of blood cells to produce interleukin II, described as a mediator in the body's immune system.

Dr. Tsang's research was described in a paper presented Tuesday at the International Conference on Immunology in Kyoto, Japan.

"It's a very simple and a very preliminary observation," Dr. Tsang said. The drug, which is a derivative of the university's Department of Basic and Clinical Immunology and Microbiology, said Wednesday in an interview. Dr. Merler said Dr. Tsang tested the drug on blood taken from three confirmed and two suspected AIDS victims.

Dr. Merler cautioned that the results are "very remote from being a significant treatment" because the exact role interleukin II plays in the immunological system is unclear. AIDS is marked by the inability of the body's immune system to resist



Dr. Kwong V. Tsang

disease. The cause of the disorder is not known.

In July, Alain Rook of the U.S. Food and Drug Administration reported that interleukin II significantly enhanced the activity of white blood cells called natural killer cells, which fight cancer cells and cells infected by viruses.

AIDS has been found in homosexuals, abusers of injectable drugs and hemophiliacs. It apparently is spread by sexual contact, contaminated needles and blood transfusions, not by casual contact.

"This is a step to cut the risks of obstetrics," she said.

The action was called "a good starting point," but no more, by Dr. George Albright, an obstetrician who began raising questions about the drug four years ago. He said he would urge further restrictions on the painkiller's use both in obstetrics and general surgery.

In Britain, he said, the drug is used in obstetrics only in a 5-percent solution and is given far more slowly to obviate ill effects.

"I feel very strongly that it essentially poisons the heart," added Dr. Albright, director of obstetrical anesthesia at Stanford University Medical Center in California.

In May 1982, an FDA advisory committee recommended against any restrictions on the drug's use, pending more study.

"The picture is much clearer now than it was then," Dr. Russell said. "There are a lot more cases and there is animal data."

Teachers Get Less of U.S. School Dollar

Support Programs Gain In Funding, Study Says

By Lawrence Feinberg

Washington Post Service

WASHINGTON — The share of school spending used to pay classroom teachers in the United States has fallen sharply in the past decade, as costs have surged for state programs, busing, building operations and other expenses, according to a report from the Carnegie Foundation for the Advancement of Teaching.

"There's been an exponential growth of the things that support education," said Ernest L. Boyer, president of the foundation, which released the report Tuesday. "And that's drawing more and more money away from teachers in the classroom, which touches the kids."

Mr. Boyer added, "The issue now is not just the amount of money spent on education, but to rearrange our priorities on where the money goes."

The shift in resources, which has taken place in every state, has gone hand-in-hand with a loss in teachers' authority and prestige, said Mr. Boyer, a former U.S. commissioner of education.

During the past decade, the report said, per-pupil spending in U.S. public schools climbed by 22.5 percent, after accounting for inflation, but the proportion of those funds used for teachers' salaries has dropped from 49 percent to 41 percent.

Average teacher salaries, about \$20,500 in the 1982-83 school year, were 12.2 percent lower, when adjusted for inflation, than they had been a decade earlier, the report said.

The report was written by Emily Feistritzer, who holds a doctorate in education from Indiana University and is head of Feistritzer Publications, publisher of two education newsletters in Washington.

Last March, Miss Feistritzer published a report on teachers nationwide, which said one of the main reasons for the drop in the academic quality of new teachers has been the surge of "high-caliber young women" into business, law and other higher-paying fields.

Since last spring there have been four major reports by different groups studying U.S. schools. The most widely publicized was that of the National Commission on Excellence in Education, released in April by the White House, which decried a "rising tide of mediocrity" in public education.

Miss Feistritzer said the data show that although some national efforts are required to improve U.S. schools, "across-the-board solutions need to be carefully viewed."

"The discrepancies among the states are tremendous," she added. "All of them haven't done the same thing."

For example, the report says: • Average teacher salaries range from a high of \$34,953 in Alaska to a low of \$14,285 in Mississippi.

• Even though total public school enrollment has dropped by 14 percent in 10 years to 39.5 million students, the number of classroom teachers has increased by 1.4 percent, while specialists without regular classes have increased 15 percent.

• The average number of students per teacher declined steeply, from 22 to 18, but the state-by-state pattern was uneven. Utah, one of only seven states with an increase in students, now has the largest number of students per teacher, 25. The lowest, 14, is in Vermont and Wyoming.

Ex-Nazi Doctor Charged In 3 Killings in Gas Tests

The Associated Press

BONN — A West German prosecutor charged a former Nazi Luftwaffe doctor Wednesday with having assisted in the World War II murders of three concentration camp inmates by using them in tests involving poison gas.

The prosecutor said Helmut Ruchl, 65, of Siegburg, while at the Nazi Wehrmacht in Alsace in the summer of 1944, was testing a drug developed as an antidote to the gas phosgene.

Declarations, investigation reports, motions and counter motions provide several new details in the case and give the clearest indication so far of how Mr. De Lorean plans to defend himself against the charges, which carry a maximum penalty of \$195,000 in fines and 72 years in prison.

Opposition sources in Jaffna, however, said the demonstration was organized by one of the guerrilla groups fighting for a separate Tamil state. The government spokesman said that similar strikes had been called in the eastern towns of Trincomalee and Batticaloa but had not been successful.

The 52 Tamil prisoners, most detained for suspected guerrilla activities, were killed in two separate attacks by other inmates in Colombo's Welikade jail. Thirty-five were killed on July 25, the day violence

erupted in Colombo and elsewhere in the country, and the others two days later.

The government spokesman also said Wednesday that five Tamil prisoners had been shot to death and 14 wounded when police opened fire to prevent a jail break in a Jaffna prison, in between the two prison riots in Colombo.

He said that on July 26, "Tamil prisoners broke out of their confined areas [in the Jaffna prison], seized weapons from the prison armory and scaled the walls of the prison in an attempted breakout." Police quelled the riot, but four prisoners escaped.

The spokesman said the situation in the country was now "generally quiet and not causing anxiety."

A night curfew operating in 12 of the country's 24 districts would be extended from Thursday to cover two more districts, Vavuniya and Mannar in the northwest, he said, because security authorities had received reports of gun thefts from both areas.

Peronists in Argentina Said to Name Moderate Presidential Candidate

By Kenneth Freed

Los Angeles Times Service

BUENOS AIRES — Peronist leaders have agreed that Italo Luder, a moderate who has opposed the party's past autocratic ways, will be its presidential candidate in national elections on Oct. 30, according to informed sources.

Mr. Luder's nomination will be made official at a party congress here starting Sept. 3.

The nomination of the 63-year-old lawyer became a certainty when his main rival, Antonio Cafiero, agreed to drop his opposition in exchange for the nomination for governor of Buenos Aires province.

The agreement was the result of more than a week of negotiating, in which Mr. Luder agreed to accept a long-term Peronist leader, Decio Bittel, as his vice presidential running mate and to back Mr. Cafiero for the Buenos Aires post.

Before the deal could be completed, Mr. Cafiero, who had the backing of Argentina's powerful labor movement, had to be convinced that he could not win at the party congress.

It also required the agreement of Hermilio Iglesias, who won the most votes in provincial primaries earlier this month. Mr. Iglesias was persuaded to drop out and accept the nomination for senator from the province, a less powerful job than the governorship in terms of the party and patronage.

Mr. Luder, who served as Argentina's provisional president in 1975, assumed a commanding position when his supporters captured many of the delegate seats for the September congress.

Mr. Cafiero's decision to drop out seemed to rule out the possibility that the party could be split by an appearance at the congress of Isabel Peron, widow of Juan Peron, the party's founder.

Mrs. Peron, who is still the nominal party chief, was overthrown as president in a coup in 1976. She is now in exile in Spain, but had been rumored to be ready to return and name her own candidate if there was no agreement on a nominee.

Mr. Luder and Mr. Cafiero, among others, wanted to avoid such a role for Mrs. Peron, who is known to hold grudges against both for alleged disloyalty.

Mr. Luder has criticized the past centralist nature of Peronism, by which all power came from the president and the influential labor movement. He has argued that Peronism must assume a more democratic stance and drop its often brutal and autocratic policies.

In previous elections, the Peronist candidates were certain winners, but this year, Mr. Luder will face a strong challenge from Raúl Alfonsín, candidate of the essentially moderate Radical Party.

■ **Falklands Study Reported**
A draft of an official study says the leaders of Argentina's armed forces and the foreign minister during the Falkland Islands conflict should be prosecuted for performance that led to Argentina's defeat, United Press International reported, quoting the Peronist newspaper La Voz.

The newspaper published on Tuesday a draft of a report that, it said, called for the prosecution of former Foreign Minister Nicanor

For the Nicaraguan Democratic Force, a union with Mr. Pastora's forces would remove some of the stigma it has for having enlisted former members of the National Guard of Anastasio Somoza, whom the Sandinistas overthrew in 1979.

■ **Beagle Channel Pact Urged**
Opposition parties in Chile and Argentina have demanded that their governments sign a nonaggression pact aimed at ending the territorial dispute over the Beagle Channel, which divides the two countries at the extreme tip of South America, United Press International reported from Santiago.

Chile's Democratic Alliance and Argentina's Multipartidaria, both coalitions of opposition parties, issued a statement Tuesday in Santiago and Buenos Aires.

■ **NATO Speeds Maneuvers**
The Associated Press
CASTEAU, Belgium — Air and ground forces from six North Atlantic Treaty Organization countries will practice battle coordination during maneuvers to be held throughout Europe Sept. 14-30, Supreme Headquarters announced Wednesday.

They said meetings between Mr. De Lorean and undercover federal agents posing as drug dealers and financiers were surreptitiously tape-recorded or filmed in Washington, Los Angeles and San Carlos, California.

The documents show that Mr. De Lorean's defense team is focusing on Mr. Hoffman, a former aircraft salesman who once worked for Mr. Hetrick and became a paid government informer after pleading guilty in another drug trafficking case.

"The evidence presented to counsel to date gives rise to the inference that Mr. De Lorean was set up and framed by James Hoffman," government agents and others said. "Mr. De Lorean's lawyers said in one statement.

■ **POT CHECK** — Chancellor Helmut Kohl of West Germany examines the midriff of Health Minister Genscher to determine if it expanded over his vacation. Results of the inquiry were not divulged. They were at a Bonn cabinet meeting Wednesday.



Italo Luder

Costa Méndez and the leaders of the three armed forces during the war, the president, General Leopoldo Galtieri, who led the army, Basilio Lami Dozo, the air force chief, and Admiral Jorge Isaac Araya, the navy chief.

"The junta's running of the war was carried out in a disorganized way because of the lack of a clear strategic and military objective," La Voz said, quoting the report.

Military officials did not confirm or deny the La Voz account.

Mr. Costa Méndez was criticized as having failed to warn the junta that Argentina's international image as a violator of human rights would hamper efforts to gather diplomatic support, the account said. He also mistakenly believed the United States would back Argentina and misjudged support from the United Nations Security Council.

■ **Merger Expected Of 2 Groups of Nicaragua Rebels**
New York Times Service
TEGUCIGALPA, Honduras — Representatives of two anti-Sandinist organizations are expected to announce a merger Sept. 15, according to an official from one of the groups.

The official, a member of the Nicaraguan Democratic Force, said Adolfo Carrero, a director of that group, and Alfonso Robelo, a leader of the Democratic Revolutionary Alliance, were engaged in talks about the union.

The Nicaraguan Democratic Force, which is supported by the United States, has said it has about 8,000 men in northern Nicaragua. The Democratic Revolutionary Alliance is led by Eden Pastora Gómez, a former Sandinista war hero, who said he commands about 2,000 troops.

For the Nicaraguan Democratic Force, a union with Mr. Pastora's forces would remove some of the stigma it has for having enlisted former members of the National Guard of Anastasio Somoza, whom the Sandinistas overthrew in 1979.

■ **Documents in De Lorean Case Indicate Line of Defense Against Drug Charges**
By Jay Mathews
Washington Post Service
LOS ANGELES — Federal prosecutors have no tape recording of John Z. De Lorean's alleged first offer to finance a drug trafficking scheme and are fighting his requests for government files on the informer who reported the offer, according to documents in new court filings here.

One Drug Enforcement Administration investigation report, with the most complete account to date of the government's case against the former auto executive, said a month before his Oct. 19 arrest, leading Mr. Hoffman and government agents to devise a new scheme to entrap him in a crime. Mr. De Lorean has said Mr. Hoffman threatened the lives of Mr. De Lorean's two children if he backed out, although the government says it has no record of such a conversation.

■ **William Morgan Hetrick, arrested as a De Lorean accomplice, may have been cooperating with federal agents to ensnare Mr. De Lorean before his arrest.**

■ **The charge of a De Lorean drug conspiracy ending Oct. 19 is invalid because his alleged co-conspirators, Mr. Hetrick and Stephen Les Arrington, were arrested Oct. 18, leaving no one for Mr. De Lorean to conspire with.**

■ **Mr. Hetrick may have disclosed Mr. De Lorean's defense strategy to federal prosecutors when he was sharing a private investigator with Mr. De Lorean while plea bargaining with the government.**

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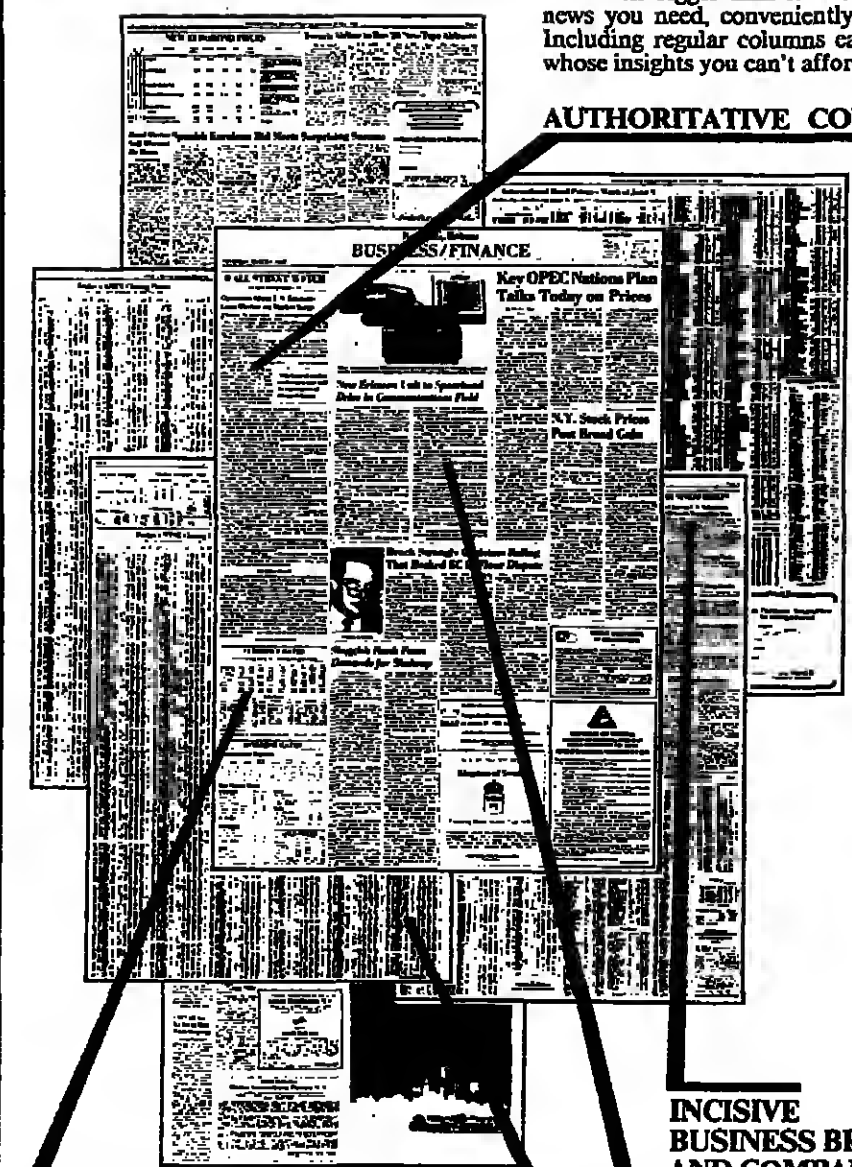
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By Carl Gewirtz

Complemented by his column on Syndicated Loans and by an exclusive listing of 2000 Eurobond prices.

Tuesday

COMMODITIES

From tomatoes to grains to precious metals, the Trib now covers this beat with intensity and regularity.

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BUSINESS PEOPLE

By Brenda Hagerty

Who's in. Who's out. What the new appointments mean to the companies and industries involved.

Thursday

WALL STREET WATCH

By Edward Rolarbach

How European experts are playing the U.S. markets.

Friday

TECHNOLOGY

The device, the system, the scientist in breakthroughs that revolutionize production and transform services.

Saturday

ECONOMIC SCENE

By Leonard Silk

Penetrating analyses of the forces, finances and firms that are constantly reshaping the world economy.

INCISIVE BUSINESS BRIEFS AND COMPANY NOTES

LIVELY INDUSTRY OVERVIEWS AND CORPORATE PROFILES

CONVENIENT CURRENCY, INTEREST AND GOLD PRICE TABLES

COMPREHENSIVE FINANCIAL STATISTICS

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SCIENCE

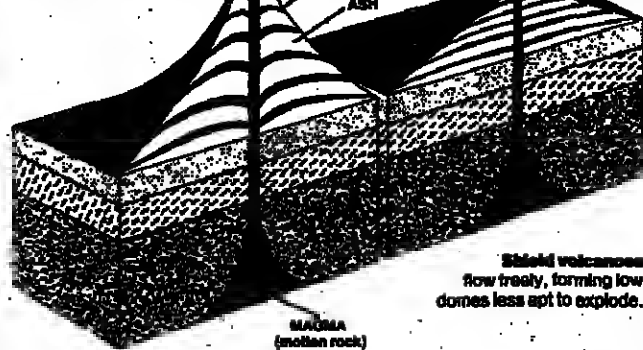
Eruption on Scale of Krakatoa Is Possible in U.S.

By Walter Sullivan
New York Times Service

ONE hundred years ago next Saturday, the most violent explosion ever recorded took place on the Indonesian island of Krakatoa, 90 miles west of Jakarta in the Sunda Strait. Heard 3,000 miles away in Australia, the blast made atmospheric shock waves that circled the world two or three times. And where a volcano had risen 1,480 feet above the sea there remained a submarine cavity 650 feet deep.

The explosion and subsequent collapse generated a succession of ocean waves that swept over the coasts of Java and Sumatra within half an hour, climbing to a height of 130 feet in some areas. Nearly 300 villages and thousands of ships were destroyed and more than 36,000 lives lost — apparently none of them on Krakatoa, which is thought to have been uninhabited. Krakatoa (also known as Krakatau) is on the opposite side of the earth from the United States. But even more destructive eruptions have happened in North America,

Stratovolcanoes are steeply conical. Their thick lava can plug them, restraining flow till an explosion occurs.



The New York Times

and can happen again, as a newly issued analysis by the U.S. Geological Survey shows.

The study lists 35 volcanoes in the United States that merit close watching, all in the Western states (including Alaska and Hawaii). Several candidates qualify for observation because, according to the geological record, they erupt every

200 years on the average, or because they last erupted less than 300 years ago. Most of these are in the Cascade chain (Mount St. Helens, Lassen Peak, Mount Shasta, Mount Rainier, Mount Baker and Mount Hood).

The study focused, however, on the Mono Lake area along the California-Nevada border, where frequent earthquakes apparently mark the rise of molten rock into a subterranean reservoir. This area, 700,000 years ago, was the scene of an eruption greater than any in recorded times. Its characteristic ash has been identified as far away as Wyoming, Kansas and Missouri.

Last year four volcanologists of the Geological Survey published an analysis of the Mono Lake activity. Two of them, Dwight R. Crandall and Donald R. Mullineux, had issued a timely but little-heeded warning before the 1980 Mount St. Helens blast.

The four scientists estimated that in the prehistoric eruption at Mono Lake, searing clouds of ejected gas and pumice had swept along nearby valleys at 100 miles an hour, forming accumulations more than 1,000 feet deep. They found no evidence that an eruption on a scale even approaching that one is now imminent.

Nevertheless, they said, the probability of so colossal an eruption "cannot be calculated with the data now available." Since no such eruption has occurred anywhere during historic time, they added, "the kinds and timing of precursory events and the full range of possible consequences cannot be anticipated."

The Krakatoa explosion, however, did not occur without warning. Although the volcano had been dormant since 1680, the 1883 blast was preceded by three months of smaller eruptions — a pattern characteristic, as well, of Mount St. Helens in 1980.

"The closest witnesses to the great

Krakatoa eruption appear to have been aboard the British ship Charles Ball, which entered Sunda Strait on Aug. 26, 1883. The captain recorded:

"At 2:30 P.M. noticed some agitation about the Point of Krakatoa; clouds or something being propelled with amazing velocity to the northeast. Then it looked like blinding rain, and had the appearance of a furious squall of ash and smoke. At once shortened sail to top-sails and foresail."

By nightfall the ship was covered with hot ash and stones. At times the falling ash was so thick crewmen could not see one another. The captain headed into the wind, "as we could not see any distance, and we knew not what might be in the straits, the night being a fearful one. The blinding fall of sand and stones, the intense blackness above and around us, broken only by the incessant glare of various kinds of lightning and the continued explosive roar of Krakatoa, made our situation a truly awful one."

The next morning the air cleared and at 11:15 A.M., the captain recorded, "there was a fearful explosion in the direction of Krakatoa, now over 30 miles distant. We saw a wave rush right on to Button Island, apparently sweeping right over the south part and rising half way up the north and east sides."

VOLCANOES occur in two basic types. Some, called shield volcanoes, are mountains whose slopes are so gentle they bear a fancied resemblance to a shield. They are typical of mid-ocean islands such as Iceland and the Hawaiian chain. Others are cones, like the familiar profiles of Vesuvius or Mount Fuji; it is these that sometimes explode with tremendous violence. Krakatoa and Mount St. Helens are of this type.

Shield volcanoes form over "hot spots" where lava is rising from deep within the earth, flowing so readily that it spreads rapidly after erupting instead of piling up in a steep slope.

Cone-shaped volcanoes usually form where sea floor is descending into the earth along a continental margin, as in the Cascades on the West Coast, or under an arc of volcanic islands, as in the Aleutians, Japan and Indonesia. Lava from the explosive volcanoes flows more slowly; lava eruptions are interspersed with ejections of cinders and other debris, forming ash layers. The resulting stratified construction has given them the name of stratovolcanoes.

The composition of lava feeding a volcano varies. Sometimes lava rising into a stratovolcano is so "sticky" it forms a plug in the vol-

cano's throat. Gas accumulating inside eventually produces enough pressure to blow off the top, as Mount St. Helens did.

The traditional explanation for the explosion and disappearance of Krakatoa has been that its chamber of molten rock, or magma, split open, allowing seawater to pour in and produce superheated steam that blew the entire mountain into the sky. However, Robert and Barbara Decker contest this explanation in their book "Volcanoes" (Robert Decker heads the Geological Survey's Hawaiian Volcano Observatory).

More than 90 per cent of Krakatoa's erupted material, the Deckers point out, was pumice derived from molten rock in the chamber beneath the volcano. The mountain disappeared, not because it was blown sky-high, but because it and much of the island sank into the vacant chamber, causing the destructive ocean waves.

Such substance is believed to account for all of the great calderas, or "calderas," left by such eruptions, including several whose presence on the U.S. landscape bears testimony to great eruptions of the past. The most famous is Crater Lake in the Cascade chain. It is the relic of an eruption in 4600 B.C. that blew an estimated 10 cubic miles of material into the air before the volcano, called Mount Mazama by modern geologists, collapsed into a caldera.

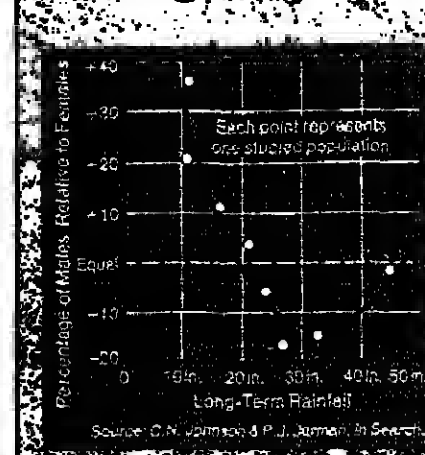
Even more ash was thrown into the stratosphere by the 1815 eruption of Tambora, more than 900 miles east of Krakatoa in the Indonesian island arc. The ash cut off enough sunlight to chill much of the world, as described by Henry and Elizabeth Stommel in their recently published book, "Volcano Weather."

Krakatoa is thought to have ejected less than four cubic miles of ash, which in turn was 60 times more than was blown out of Mount St. Helens in 1980 (its eruptions in A.D. 1500 and 1900 B.C. were larger).

One of the biggest eruptions known to have occurred in what is now the United States left as its residue the deeply eroded caldera that covers most of Yellowstone Park in Wyoming. Two million years ago the great volcano ejected an estimated 600 cubic miles of material, traces of which are found as far east as the Mississippi Valley and as far south as the Gulf Coast of Texas.

That eruption was followed by others until 70,000 years ago. There is evidence of a large accumulation of magma beneath Yellowstone, as there is at Mono Lake, but no signs of an imminent eruption.

Population Control in Kangaroos



Sex ratios of newborn kangaroos varied from according to rainfall.

Sex Ratios: A Clue From Kangaroos

New York Times Service

FOR more than half a century scientists have debated why ratios of male to female offspring vary at different times in populations of humans and other animals. For example, it has been reported that women in lower socioeconomic groups, presumably under greater stress, bear more girls than boys.

Such tilting of sex ratios, some specialists believe, is a mechanism for the survival of species. It has been proposed, for example, that some animals, such as caribou, produce more female offspring when food is short because a weakened female is more likely to produce offspring than a weakened male who must contend with other males to mate.

The latest observations come from two researchers in Australia. They report that in some kangaroo populations a substantial excess of one sex, in this case males, is found in the pouch during periods of severe drought. In fact, the sex ratio appears closely correlated with local rainfall.

"We cannot yet say what cause-effect relationships are likely to be involved in generating these trends, or what mechanisms are implicated," their report says.

It is possible that the sex imbalance arises from death in the womb. According to Judith H. Myers of the Institute of Animal Resource Ecology at the University of British Columbia in Vancouver, one clue to prenatal mortality of one sex would be a reduction in total productivity of offspring.

Her thesis is that "poor environmental conditions will lead to production of the cheaper sex," meaning

the one that places the smaller demand on the mother, namely the female, which tends to be smaller.

An example of more male deaths in the womb is cited by Dr. Eric L. Charnov, a professor of biology at the University of Utah, in his book "The Theory of Sex Allocation," published last year by Princeton University Press. Eleven female albino rats, subjected to stress during pregnancy, gave birth to 38 males and 68 females whereas 11 other adult females, not subjected to stress, produced 72 males and 70 females.

It might be argued, in the case of kangaroos, that producing excessive males acts as a form of birth control when water and food are short. The effect would be to diminish breeding. The ratio tilts slightly in the opposite direction when the rains return.

Two studies of 1,161 red kangaroos showed that during dry spells as many as 130 males were born for every 100 females. A study of 420 eastern gray kangaroos found a ratio of 136 to 100.

Studies of other kangaroo populations have so far shown no such tilt. The researchers said, however, that the ratios seen "in the two species of kangaroos for which we have sufficient data for analysis is a strong indication that they are not fortuitous, and may be found in other species."

Miss Myers said the slight preponderance of girls born to human mothers under stress was well established, since the statistics were so extensive, but that the difference was very small. The difference is usually attributed to the slightly greater motility of sperm carrying the male or "Y" chromosome.

In nature, Dr. Charnov said, the tilt apparently can go toward either sex, depending on conditions in which the animals are living. But, he added, the literature is full of conflicting reports.

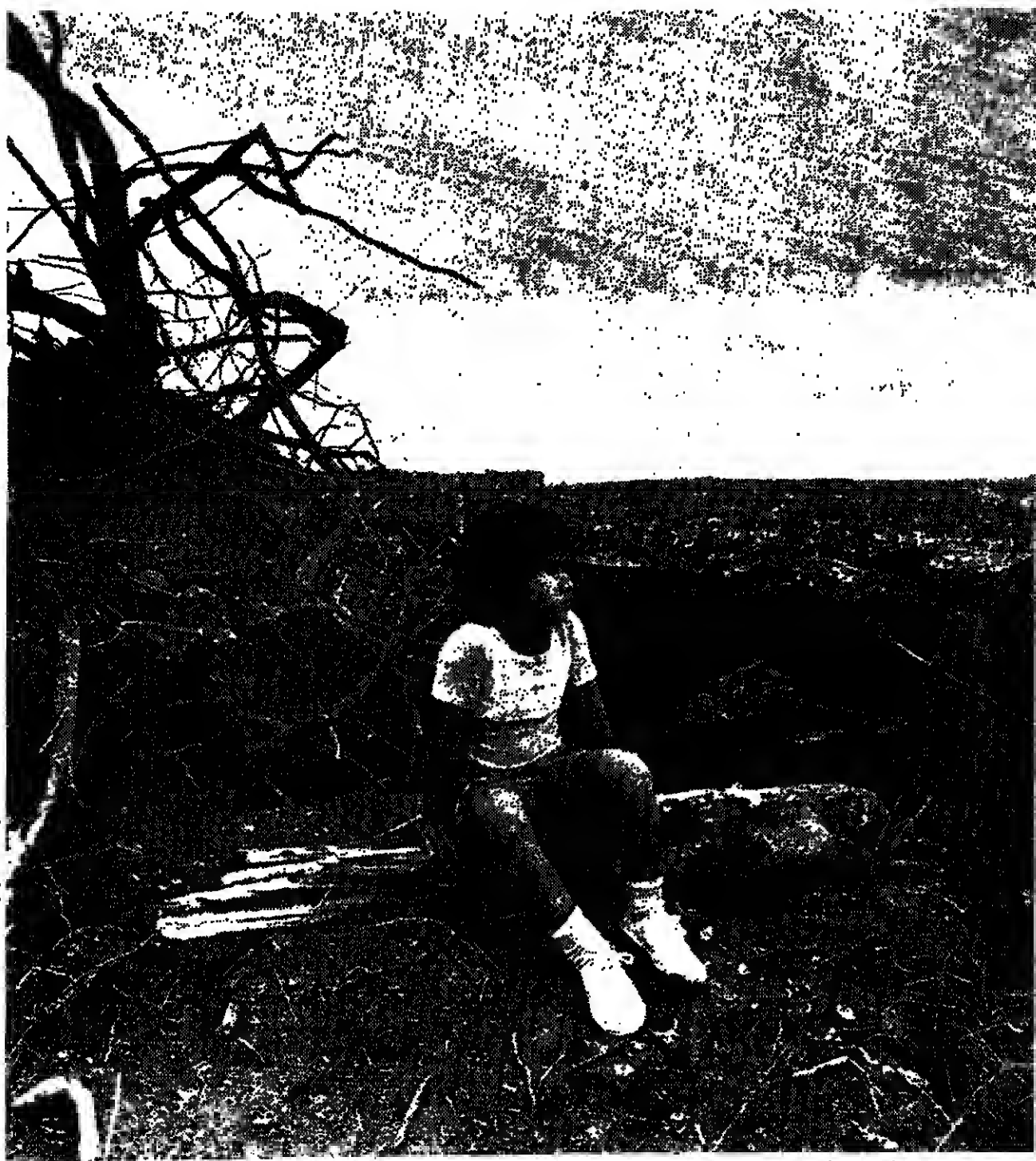
Another explanation offered for an excess of females in populations under stress has been that newly fertilized eggs impregnated by a male sperm are more vulnerable to genetic defects. If the male chromosome is damaged, there is no replacement. If the egg has been fertilized by a sperm bearing the female, or "X," chromosome, then the egg has two X chromosomes, one from each parent, providing a backup.

The Australian findings were reported by C.N. Johnson and P.J. Jarman of the University of New England in Armidale, New South Wales. They were published in the Australian-New Zealand journal Search.

Decline in Hysterectomies Noted

Los Angeles Times Service

LOS ANGELES — Countering talk of a so-called epidemic of hysterectomies in the United States in the late 1970s, a new report by the American College of Obstetricians and Gynecologists indicates that the number of hysterectomies from 1975 to 1980 actually declined by more than 10 per cent. Dr. David A. Grimes of Atlanta, co-author of the two-year study called "Hysterectomy in the United States," said the frequency of the operation "peaked around 1975, then gradually declined, nothing dramatic."



Photography kindly donated by R. Ian Lloyd, Apa Photo Agency, Singapore.

A green earth or a dry desert?

There may still be time to choose

THIS YEAR we are destroying a tropical rain forest three times the size of Switzerland. We did the same thing last year and, unless something is done about it, we will do the same thing next year.

Already half the forests have gone. And the speed of destruction is accelerating.

If it continues at the present rate within 25

years only fragments will remain of the vast forests of Malaysia and Indonesia.

What will we have lost?

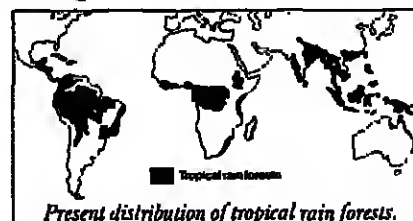
A whole ecological system which has existed for millions of years. A system which supports such a variety of plants and animals that only a fraction have so far been recorded.

We will have lost for ever the earth's greatest

treasure house of plants and animals; perhaps our most valuable natural resource for the future.

What will replace the forests?

Growing mostly on extremely poor soil, the forests nourish and replenish themselves in a perpetual cycle between plants and animals, each living off and fertilizing the other.



Remove the trees and the nutrients are rapidly lost. And with the forests go the plants and animals. After that, erosion begins and the whole area becomes a wasteland.

Why is it happening?

Desperately poor people often have no choice but to clear forests for the crops their survival depends upon. But the real cause is a combination of ignorance, shortsightedness and increasing consumer demand.

The ignorance of those who believe tropical forests can readily be replaced by agriculture. The shortsightedness of those who are prepared to squander their heritage. And the consumer demand of the developed world for tropical timbers.

Is there no hope?

As long as we remain blind to the rate of destruction there is no hope.

As long as we shrug our shoulders and do nothing there is no hope.

As long as governments consent to the headlong exploitation of natural resources, there is no hope.

Is anyone doing anything about it?

In 1980 the World Wildlife Fund (WWF), the International Union for the Conservation of Nature and Natural Resources (IUCN), and the United Nations Environment Programme (UNEP), published the World Conservation Strategy.

The Strategy outlines a programme for conserving the world's natural resources (including tropical forests) whilst developing them for human use. The programme provides for the immediate and long term needs of the developing countries while still maintaining the earth's life-support systems. It is a plan for survival.

But it is only a plan, and unless it is acted upon it will produce nothing.

What can you do to help?

If you are concerned for your future and the future of your children...

If you are repelled by the thought of the earth being laid waste by ignorance and greed...

WWF is a knowledge the donor of the species International Herald Tribune.



Vehicles drag logs through the forest, opening up a network of roads.



Now the forest is opened up, planters arrive to cut down more trees where they intend to plant their crops.



The planters' slash-and-burn cultivation methods produce harvests for a few years.



As the nutrients in the soil are used up, harvests decline. Erosion begins, and the planters move on. The area becomes a wasteland.

You can become part of the world movement which will see the World Conservation Strategy become a reality.

Join the World Wildlife Fund now. We need your voice and your financial support.

Get in touch with your local WWF office for membership details or send your contribution direct to World Wildlife Fund at the address below.

It may be the most important letter you'll ever write.

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The GM-Toyota Deal

The joint venture between General Motors and Toyota, to assemble cars in a former GM assembly plant in Fremont, California, is a symbol of how much the rules of business have changed in the past several years. Among other things, the joint venture was reluctant to honor the contract with the United Auto Workers or to hire in order of seniority the UAW members who used to work for GM at the Fremont plant. One of the reasons GM sought the joint venture was to learn about Japanese manufacturing methods, including labor procedures. No longer does a major American company assume it knows or can learn by itself everything worth knowing about putting cars together and getting the best out of its employees. And no longer does a major American union assume it can impose all the gains it has won in collective bargaining.

The GM-Toyota joint venture also shows how the fate of American business, and particularly of the auto industry, over the past several years has changed our view of the antitrust laws. Not so long ago it would have been taken for granted that any combination, even a temporary and limited one like this joint venture, between the largest U.S. manufacturer and the largest importer was illegal. Practical businesses would probably not have sent this particular flag up the pole because they would have been sure no one would salute. But today we are not so sure.

Ford and Chrysler are arguing that it violates the antitrust laws, and they obviously do not want to see his competitors like GM and Toyota — now No. 1 and No. 3 in world auto sales — get together. Some members of the Federal Trade Commission, which is considering whether there is an antitrust violation here, think there is.

But others reportedly do not. Historically, joint ventures between companies that might otherwise be competitors have been allowed when they seem to be the only way a particular enterprise can be financed or when the technology is beyond the capacity of any one company alone to develop. But the technology of assembling autos is not mysterious, what GM wants to learn is better ways to organize manufacturing and deal with its labor force. That these can plausibly be seen as things American auto companies cannot learn by themselves is strong testimony of the weakness and complacency of this industry over past decades. (Toyota's motives are almost entirely commercial: to produce more cars for the U.S. market than Congress and the administration would otherwise permit, without the investment of buying or building a plant here.)

The scuttlebutt is that the FTC is divided on this issue 2-2, with the deciding vote held by a member whose term expires Sept. 25 and who is unlikely to be reappointed. That may or may not be true; rumors abound in these matters, and on difficult issues of this sort commissioners can reasonably change their minds. The Reagan administration has generally been ready to condone practices other administrations would have labeled antitrust violations. It is important to understand, even if the GM-Toyota joint venture ends up being upheld by the votes of Reagan appointees, that such a decision would result not simply from a difference in administration philosophy. There is a recognition that American businesses are competing in a world and not simply a U.S. market, and it is the ramifications this joint venture has for competition in the world market that merit the closest concern.

— THE WASHINGTON POST.

Argentina's Amnesty

In the late 1970s thousands of Argentines, perhaps as many as 30,000, disappeared. Most are presumed to have been kidnapped and killed by the military. Thousands more were tortured and much personal and business property was seized.

This was all part of the "dirty war," the campaign against armed terrorism. It began because the elected government could no longer cope with audacious attacks by leftist and Peronist gangs. But the repression gained a life of its own, consuming civilian government and then rule of law itself.

Yes, private terrorism was extinguished, but terror became a policy of state. To belong to a leftist party, to be a Jew, to have a child active in student politics all meant to be in danger of becoming one of the "desaparecidos" — the "disappeared." A rival's social enmity could provoke denunciation and death. This was a cure more awful than the terrorist disease itself.

The nightmare is now over. A new civilian government is scheduled to be elected this fall

and installed early next year. But the military remains determined to protect the terrorists in its own ranks. It is reported that the ruling junta is preparing to declare an amnesty absolving all who followed, or gave, orders in the prosecution of the dirty war. For good measure, those convicted or accused of civilian terrorism would also be absolved.

Victims of the state terrorism are outraged and have taken to the streets. To forget and to absolve is to have suffered the ordeal in vain, and leave open the horrifying possibility that it might all happen again. Firm and compassionate justice, not amnesty, is the way to purge this monstrous demon from Argentine life.

Most of the leading presidential contenders have promised they would annul any such amnesty, even though to do so could risk provoking a new military coup. They are right to run the risk.

Anything less might well mean that the new democratic experiment in Argentina will soon become another one of the disappeared.

— THE NEW YORK TIMES.

Other Opinion

Pakistan's Discontent

The cry for democracy is not going to be stifled. It is now resurfacing from discontent at General Zia's timetable for change with no elections until March 1985.

Yet if one looks at the country's political scene, laced with small parties adhering to Islamic principles, or the more secular following attached to Mr. Bhutto's legacy (somewhat marred by Mr. Bhutto's own record of management which was far from democratic), it is hard to see the shape of the minimal unity such a democracy requires for its proper working, or such as can exact change from General Zia.

At the moment, Pakistan promises no resolution of its conflicts.

— The Times (London).

Hong Kong's Choices

The Hong Kong government is clearly worried by the latest communist Chinese outburst over the future of the territory.

Earlier, the communist leaders said Peking would reassert its sovereignty at an appropriate time, so the disclosure of a definite date is something new. Whether this date had been set during the recent negotiations is unknown, but Peking has taken it upon itself to do it now.

The communists, for the past several months, have been applying a kind of psychological warfare on people in Hong Kong. And, it seems to be working in some quarters. So far, neither London nor Hong Kong has been able to counter the barrage of propaganda the communists are stuffing down their throats.

And because of Britain's self-imposed si-

lence on the matter, many in Hong Kong have been persuaded that their future will be dictated according to Peking's wishes alone and that London will either rubber-stamp the so-called agreement or communist China will take unilateral action.

The view that Hong Kong is inseparably part of communist China is not the issue; the issue is the type of administration that can best ensure its value as a continuously viable economic machine in the long-term future, for the people of Hong Kong.

— The China News (Taipei).

The Andropov Proposals

Soviet Communist Party chief Yuri Andropov has proposed to the U.S. a total abolition of antissatellite weapons and their new production. At face value, we must have reservations. We, however, hope that both the U.S. and the Soviet Union will check any further use of space for military purposes.

We recall a report submitted to the UN Secretary-General by former Swedish Prime Minister Olof Palme in June last year, in which he emphasized the danger of antissatellite weapons. Both the U.S. and the Soviet Union concluded a treaty to ban the military use of space in 1967, promising not to launch satellites loaded with nuclear weapons into orbit. However, the treaty does not prohibit the use of antissatellite weapons. In fact, there is no fixed rule to the military use of space.

The U.S. Department of State said the U.S. would carefully review and study the Soviet proposal if it were serious and earnest.

— The Yomiuri Shimbun (Tokyo).

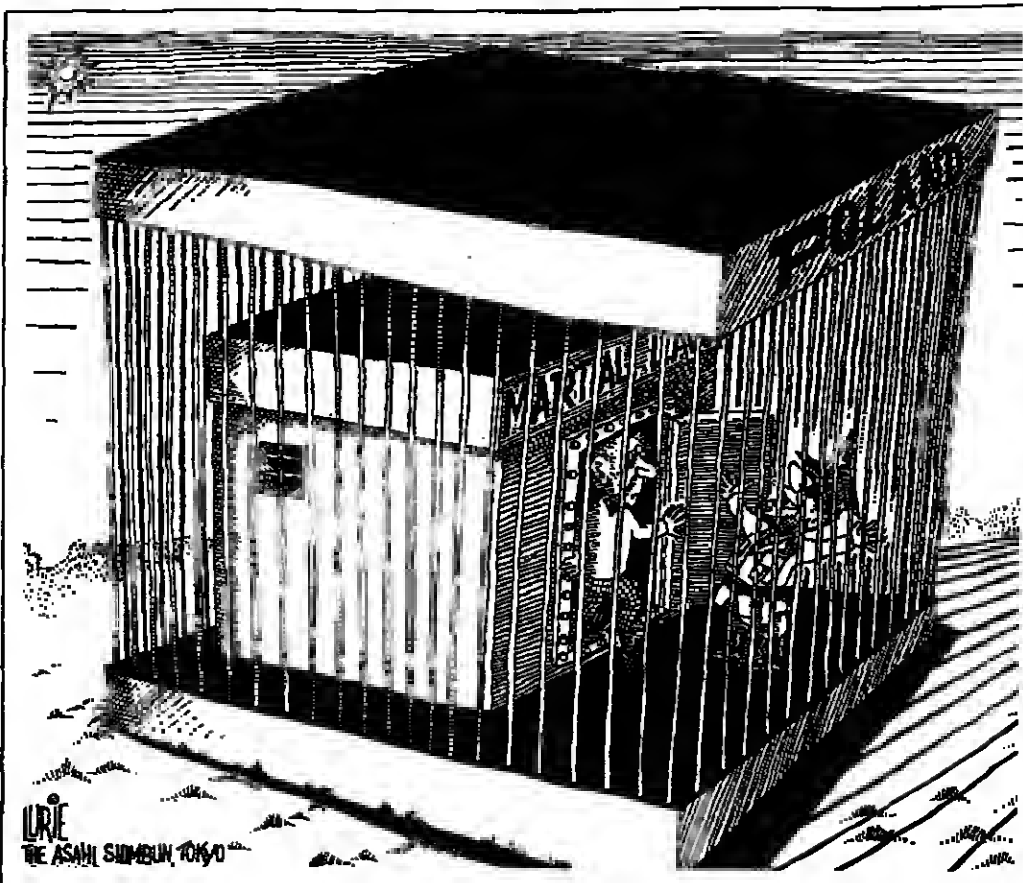
FROM OUR AUG. 25 PAGES, 75 AND 50 YEARS AGO

1908: Italy's Colonial Policy

ROME — Italy is endeavoring at the present moment to develop the resources of her colony on the Indian Ocean, which hitherto had served as a somewhat platonic pastime. The government is taking advantage of the present exceptional political situation, and is obtaining from Parliament, which has never either understood or favored a colonial policy, the means of carrying out a body of more than 3,000 men is occupying without trouble and almost without fighting, all the forts on the Webi Shebeli (in Ethiopia) and on the Juba (in the Sudan). Land concessions are being granted to private companies recently organized, proving that a certain colonizing faculty is being developed in the country.

1933: Rembrandt Discovered

PARIS — An original Rembrandt for 20 francs! That, at least, was the price paid by Henri Carpe, French art collector, for a painting he rooted out of a pile of old iron at St. Ouen's "flea market" last March. Subsequent expert examination, it was revealed, has shown that the painting probably is an original by the Dutch master. M. Carpe has good reason to believe that he is the possessor of one of the two Rembrandt landscapes in this country. This painting measures exactly the same as two Rembrandts in the Berlin Museum and is painted on exactly the same wood. Further, accredited historians state that several lost studies for the Cassel painting figured in the Rembrandt catalogue of 1856.



Page From Czech History: Lesson of the Soviet Tanks

By Karel Kovanda

LOS ANGELES — The phone rang at half past 3 in the morning. My mother picked it up, and from my bedroom I heard her say, "No... no... no... no..."

I intuitively had happened, and by the time the peculiar telephone conversation ended, I was up, dressed and ready to go.

I called a friend at the other end of town and told him the news. "How strange," he said, "my wife just called, too, with the same news, and I thought it was a joke." It wasn't a joke. We decided to meet.

The journey to the rendezvous point was eerie. The cab driver had of course heard, but the city was deep asleep. There was hardly any traffic, apart from the occasional rumble of the No. 20 streetcar clanging and screaming along its track. The city was very quiet at 4 A.M.

Except for the planes. One plane after another, in 20-second intervals. No lights, just an unending drone.

It was early morning of Aug. 21, 1968, and the planes, carrying Soviet troops, were landing at Prague's Ruzyně Airport. Armored columns had crossed the country's borders several hours earlier. As dawn broke, Soviet tanks reached the city's center. They rumbled around the Old Town Square where a museum featured an exhibition of "Soviet art of the 20s."

The country's leadership had been kidnapped to the Soviet Union, no doubt in preparation for a show trial.

The Czechoslovak military were confined to their barracks. Nevertheless, the whole country exploded in resistance. Despite the torching of a couple of tanks, reaction was overwhelmingly nonviolent. Street signs disappeared; the tourist maps used by Soviet troops were of little use. A nationwide network of clandestine radio stations was organized. Newspapers, flyers and posters of all kinds demonstrated a degree of opposition to the invasion and of national unity that the Soviets had not expected.

The Soviet Union invaded Czechoslovakia to crush one of Eastern Europe's periodic efforts to instill a whiff of democracy, a bit of liberalism, even perhaps a taste of capitalism into the heavy-handed absolute rule of the communist bureaucracy. In Czechoslovakia, we described our goal as communism "with a human face." For the Soviet Union — and for the regime they eventually managed to install, the national resistance notwithstanding — it was "counter-revolution." The invasion represented "fraternal help."

The "Prague Spring," the months that preceded the invasion, was heady and intoxicating. Freedom in Eastern Europe is a controlled substance, and small wonder: it is powerful and addictive. Never had life been so exciting, so unpredictable, as fresh. I was in my early 20s and was participating in history-in-the-making. Is there a greater thrill?

History-in-the-making is to history as life is to books about life. A few years before the Prague Spring of 1968, I attended high school in the

little town of Ríčan. Professor Rachtik was quizzing Ivana Rosen-dorfova one day about "Victorious February," which in official Czechoslovakian parlance denotes the 1948 coup that gave the Communist Party unlimited power. It was apparently important that Ivana understand that "Victorious February" represented a peaceful transition of power rather than an armed revolution.

However, Ivana could not have cared less. She looked out of the window and yawned. Her pretty head was filled with matters far removed from books, 1948 and high school altogether. This stuff Professor Rachtik was so concerned about had happened an eternity — 15 years! — ago. It was plain, boring history, and for all she cared, the "Victorious February" of 1948 could have been the defeated revolution of 1848 or a war lost in 1648. It was all just book stuff.

Today, 15 years have passed since the morning drone of the planes, since what was history-in-the-making for me. I realize with a quiver of sorrow that an entire generation of people has grown up in Czechoslovakia for whom the Prague Spring, the Soviet invasion and the subsequent resistance are all just book stuff. For this generation history-in-the-making has turned into history.

And so this reflection could end with a nostalgic point — we're growing older, time passes, or with something about the generation gap.

Yet there is an optimistic message somewhere here. Twentieth-century Czechoslovakia has seen periods of freedom alternate with periods of repression. The country became independent in 1918. In 1938, it fell under the Germans. Freedom returned with the war's end, only to be snuffed out in 1948. The Prague Spring of 1968

lasted only a few months, before the tanks rolled in.

But cynicism was young, at every watershed there were people ready to take up the cause of freedom, even if they knew it only as history-as-book-stuff. So too, today. In the Ríčan high school, Professor Rachtik (or his successor) is quizzing hapless students. The Ivana of 1968 look out of the window and yawn, their pretty heads filled with matters far removed from books, 1968 and high school altogether, all this 15-year-old book stuff.

But when the next change appears, they will take their own turn in trying out a taste of democracy, a whiff of liberalism, even perhaps a bit of capitalism. They will have their own experience of history-in-the-making.

The writer, a student leader in Prague during the 1968 Soviet occupation contributed this article to the Los Angeles Times.

U.S. Foreign Policy and the Philippines

By Edwin Yoder

WASHINGTON — American observers of Philippine politics were quick to draw dire, but often contradictory, conclusions from the murder of Benigno Aquino Jr. on a Manila tarmac this week.

Inconceivable, said some, that President Marcos should have victim and brother-in-law Ferdinand Marcos on his November Asian journey. Inconceivable, said others, that he should not. For the rest of us, it looks very much like another muddle in which the right course is less than clear. And that is far from unusual in the troubled history of U.S.-Philippine relations.

Mr. Aquino, the most eminent of Mr. Marcos's many enemies, was shot dead as he stepped from his plane after a three-year U.S. exile. Clad in a bulletproof vest, fatalistic about the end he suffered, Mr. Aquino was in government custody. You have to be pretty naive not to suspect foul play. Yet Americans, of all people, know how random assassinations can be.

Mr. Aquino's place in Philippine politics was not without ambiguity. But unless his record and utterances are extraordinarily deceitful he was a Jeffersonian democrat, challenging Mr. Marcos to live up to the democratic tradition he has inherited for nearly 15 years. In him the "July 4" tradition ran deep and strong.

The act of having him shot at the airport seems, on the face of it, a bit too brazen for Mr. Marcos. He has treated Mr. Aquino (who used to be accused by the extreme left of being Mr. Marcos's stooge) with an odd mixture of vindictiveness and solicitude. He had him tried and condemned to death on dubious charges, then commuted the sentence, then imprisoned him, then freed him to undergo heart surgery in Texas.

Mr. Aquino was an idealistic democrat, sterner than many that the values of freedom are the best antidote to Philippine fragmentation. The Philippines have been in one state or another of insurgency after another throughout the 85-odd years of the American connection — from Aguinaldo in 1899 to the Muslims of the south islands today.

The care of the Philippine connection from our end has always demanded a certain juggling of interests and values. American investment there is substantial, and boomed even after Marcos overthrew the constitution in 1972. Clark Field and Subic Bay remain the anchors of what remains of U.S. military power in Southeast Asia.

Accordingly, recent U.S. presidents have found it advisable to react mildly to the pleas of Mr. Marcos's critics, and indeed to the occasional insolence of Marcos and his wife Imelda ("minister of human ecology"). He has overthrown Philippine constitutionalism; he has flouted international law with such unscrupulous character as Lybia's Colonel Qaddafi; not to mention blacklisting the United States for higher rent payments for the military bases.

The Carter administration tried the arduous straddle, coupling slight cuts in aid, and human rights pressure, with concessions on the status of the bases.

Its present successors, rather typically, muted the human rights agitation and took a let-sleeping-dogs-lie approach. Far from distancing itself from Mr. Marcos, it actually congratulated him (in the words of Vice President George Bush) on his "dedication to democratic principles." Certainly, more could be said of

Poland's Normalization Is Anything but Normal

By Leopold Unger

BRUSSELS — The Warsaw government has managed to survive a month without resorting to martial law to protect itself. Martial law was lifted officially with the aim of opening an era of definitive normalization for the Poles.

Yet, the authorities placed the entire Gdansk district under what it called "special surveillance" from August 16 to September 15 and banned all demonstrations in the area in reply to Solidarity's announced determination to celebrate the third anniversary of the workers' victory of 1980.

It was protests at Gdansk's Lenin Shipyard in 1980 that began the wave of strikes that led to the signing of an agreement, which for the first time in the history of the Soviet bloc forced a communist government to recognize an independent labor union and to guarantee the fundamental human rights of its citizens. Warsaw's latest measures of internal security come as no surprise. They follow a rise of discontent as the

anniversary nears. On August 13 thousands of people demonstrated in Gdansk and Warsaw as they have on the 13th of every month so that none should forget the military crackdown of December 13, 1981.

On August 14, workers marched from the Lenin Shipyard, arms raised in the V for victory sign that has become a hallmark of Solidarity, to the monument erected in the memory of the workers killed by the police and the army in 1970. The same day in Warsaw, thousands of Catholics took part in a mass held to celebrate the anniversary of the 1920 victory of the Polish Army over that of the Bolsheviks, a victory that has been called the "miracle of the Vistula."

At the same time, 500,000 Poles on a pilgrimage to the Sanctuary of Czestochowa transformed their Assumption Day march into a massive celebration of the ideals of Solidarity. They made a gigantic cross of red and white flowers (red and white are the colors of Poland and those of Solidarity) that trailed off into a huge letter S. Banners flew on the edges of the cross proclaiming: "Solidarity" and "Here We Are Free."

The authorities were quick to get the message: Neither the pope's trip to his homeland, nor the long months of martial law succeeded in "normalizing" the population of Poland.

General Wojciech Jaruzelski, the prime minister, is certain now that Poland is not just another Czechoslovakia. It was 15 years ago that the Polish Army played its part in helping Soviet divisions put an end to the Czechoslovak effort to create a "Socialism with a human face."

And if General Jaruzelski, who was the commander in chief of the Polish Army in 1968 as he is now, did not need the "fraternal international assistance" to dampen the hope that came with Solidarity in 1981, he also cannot longer pretend to use the Czechoslovak model of "triumphant normalization" for his own country. He will have to look elsewhere.

Solidarity's long-term objective, as far as can be seen, is to create a parallel society in Poland, with its own political, educational and communications institutions that would be well enough organized to prevent the Sovietization of the country. The clandestine leadership of Solidarity, therefore, has decided to proclaim only general decisions, such as the boycott of public transport for two hours on August 31. It will leave the concrete and immediate decisions up to regional committees.

And it is these regional initiatives that worry the authorities. In Warsaw, for instance, Solidarity has called for "peaceful marches and demonstrations." And in Gdansk, the local committee has urged, with the support of Lech Walesa, the government resume its dialogue with the independent union. Should the authorities ignore their demands, they warned, the workers will embark on a series of work-to-rule actions that will lead to a sharp drop in productivity.

The fact that the government has decided to go back on measures that were meant to bring about the end of Western sanctions leads to one conclusion: That Solidarity's underground leadership and Mr. Walesa have decided to resume their activity after a period of reserve because they believe that they can count on the workers in particular and the population in general.

It is in this fidelity of the workers to the ideals of Solidarity that the government would like to abolish with the veiled reimposition of martial law.

The Washington Post.

International Herald Tribune.

LETTERS TO THE EDITOR

Cyprus History Lesson

Regarding "Cyprus, Island of Aphrodite" (Weekend, Aug. 5):

Marvine Howe's upbeat piece on Cyprus rings a familiar bell with those of us who know the island. However, she is wrong to say that there has been no fighting between the Greek and Turkish Cypriots "for more than a decade."

Hostilities there ceased less than nine years ago. Furthermore, it is incorrect to describe Kition as "an ancient Minoan city." The Minoans were on Crete, and although they traded with Bronze Age peoples of Cyprus, they established no colonies there.

PETER S. ALLEN,

American School of Classical Studies, Athens.

Nuclear Disadvantage

Regarding "Summary and the Soviet Strategy" (IHT, Aug. 8) by Edward N. Luttwak:

Nuclear parity with the Soviet Union inhibits the potential of the West and stimulates that of the Russians in nuclear technology. Moreover, it is a further disadvantage to the Western democracies in that, as Vietnam has shown, you can lose a war despite technical superiority — let alone parity.

ROUBEN HAIM HAWA,

Winchester, England.

Justice Foiled?

Regarding "U.S. Admits Its Agents Shielded Klaus Barbie" (IHT, Aug. 17) by Thomas O'Toole:

A frank report by the U.S. Justice Department has admitted that U.S. Army Intelligence officers were directly responsible for shielding Klaus Barbie, the "Butcher of Lyon," from French prosecutors after World War II, and for helping him escape to Bolivia, where he has lived for 33 years until his extradition for trial in France.

Despite the report's conclusion that "responsible officials of the army interfered with the lawful and

proper administration of justice," the U.S. statute of limitations precludes the prosecution of these officials for any criminal offenses under U.S. law. But is this justice?

STANLEY ALDERSON,

Cambridge, England.

Belgium's Results

Regarding "Belgian Leader Is Getting Results With Painful Economic Changes" (IHT, Aug. 11):

Belgium's Socialists were not denied a share of power by the elections, but by the rightist Flemish Social Christian Party.

Prime Minister Martens is pursuing policies that are detrimental to Walloon workers. Unemployment reaches 15 percent and is likely to worsen.

LUC MARY-RABINE, M.D.,

Liesse, Belgium.

Gehrig's 1933 Record

Regarding "Gehrig Sets a Record" (50 and 75 Years Ago, Aug. 19):

I feel certain your statement, citing your August 19, 1908 issue, that Lou Gehrig achieved a consecutive game record is in error.

I believe that Gehrig was brought up from the Hartford farm team of the Yankees in 1923. Arithmetic supports me: If Gehrig played 126 games in the 1925 season, plus around 154 games for the next seven seasons, he would have reached 1,308 games by August 19, 1933, his ninth season. Lou Gehrig was a small child in 1908.

JOE SCOUTEN,

St. Germain-en-Laye, France.

Editor's note: You're right. Letters intended for publication should be addressed to the editor and contain the writer's signature, name and address. Brief letters receive priority, and letters may be abridged. We cannot acknowledge all letters, but we value the views of the readers who submit them.

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THURSDAY, AUGUST 25, 1983

WALL STREET WATCH

By EDWARD ROHRBACH

Growing Pessimism Among Advisers Seen Supplying Fuel for New Advance

Professional stock market advisers are fast getting gloomy about what's around the corner on Wall Street. It may mean there is life in the old bull yet.

This week's survey of 123 market advisory letters by Investors Intelligence shows more outright pessimism now than at any other time in 1983 except for the first two weeks of January. The proportion of bears is now 24 percent, up 5 percentage points from a week ago and double the percentage of two months back.

Correspondingly, the number of bullish services — there were about five bulls for every bear in June — has dropped to a 3-2 ratio, with the percentage of outright optimists at its lowest reading of the year, 34 percent. As recently as July more than half the market letters were in the bull camp, advising subscribers to buy stocks.

The balance of the services, 42 percent, are telling clients to expect a correction, which is also a negative appraisal of Wall Street, though long-term bullish.

The point is that as professional pessimism grows, cash on the sidelines builds up as investors take the advice and get out of the market or resist committing new funds. It is the fuel needed to sustain the next advance.

Now there is enough gloom around for investors to "start nibbling," according to Michael Burke of Investors Intelligence.

"In every bull market at least one important support level — in this case 1,180 — is broken, sending out a premature sell signal," he said. "Advisers overreacted and are looking at the market too pessimistically. It's a buying opportunity."

2 1/2 Bears for Every Bull

Another market letter that tracks the so-called sentiment index is the Professional Investor. Its latest survey shows more than 2 1/2 bears for every bull over the intermediate term.

"One positive for the market is the nice build up in pessimism," observed Martin Zweig, editor of Zweig Forecast.

Mr. Zweig is on the fence himself, recommending a 50 percent invested position. He notes that stock index futures are now selling at a discount and mutual funds are "awash in cash," not to mention the fact pension funds have been building up reserves during the past two months.

He also points out that not only are public short sales and short interest higher, but the ratio of specialists to public shorts has improved. That is, the public, which tends to err, has increased its short selling relative to the exchange's market-making specialists.

"Near the peak in late May the ratio hit an ugly 4 to 13, the second worst in 3 1/2 years," Mr. Zweig said. "Since then the public has increased its shorts, sending the ratio down to a decent 2 to 22, the best in 1983."

Finally, he likes the fact that speculation has died down. He noted that volume on the American Stock Exchange has quieted to just 8 percent of New York Stock Exchange activity, down from 15 percent near the peak. Plus there is the beating speculative high technology stocks have taken lately.

Mr. Zweig draws a parallel today with the bull market correction that ended in late August 1975. Then, for several months, volume was light and prices backed and filled before exploding at year-end.

Unfulfilled Expectations

Among Europeans, the current wariness toward U.S. stocks can be attributed to "expectations that have been too high," said Rolf Neumeier, Wall Street specialist for Commerzbank in Frankfurt. He cited lack of progress in lowering U.S. interest rates and continued strains threatening the international monetary system.

"However, high rates and uncertainty about Brazil's finances and the debts of other countries are also helping channel funds into Wall Street," he pointed out.

Mr. Neumeier sees stocks "consolidating" at present, "with strong signals that will last into the autumn as the big gains of the past year are digested." But in about two months he expects the bull market to resume.

"I don't see a sizeable downside risk for any of the major issues," he said. "We're not selling them."

In fact, he said, the bank is buying into the pullback, principally second-tier issues. The reasoning is that as the American economy expands, "quality investments will scale downward."

But the crucial question confronting Wall Street, of course, is whether the current pullback is a correction or the start of a new bear market.

Richard Russell, editor of Dow Theory Letters, handles it by acknowledging that "there isn't a man alive who can know with certainty..." at this point, everybody from Joe Granville to Marty Zweig to Paul Adolph Volcker is guessing about what we are dealing with.

However, Mr. Russell points out that no bull market has ever charged higher to a single strong uncorrected leg, then collapsed into a primary bear market.

"Bull markets almost always come in upward waves of two, three or more — each advance separated by a correction. So far we have seen only one upward leg to this bull market, and if the June 16 Dow high of 1,243 proves to be the high, that would be an unprecedented event."

International Herald Tribune

New Offer Ruled Out By BanCal

By Thomas C. Hayes

New York Times Service

LOS ANGELES — BanCal Tri-State Corp., rejecting an 11th-hour, \$298.5-million bid from Wells Fargo & Co., says its directors will not reverse the decision to accept a \$282 million takeover bid from Japan's Mitsubishi Bank.

The agreement, announced Tuesday, drew immediate criticism from some bank securities analysts who felt the lower bid was not to shareholders' best interests. Cad E. Reichardt, Wells Fargo's chairman and chief executive officer, called the agreement "shocking."

He did not say whether Wells Fargo, the 13th-largest U.S. bank holding company, would take its offer directly to BanCal holders by mounting an unfriendly takeover battle.

Chamney E. Schmidt, chairman and president of BanCal, said Tuesday that the Mitsubishi offer had been under negotiation for several months and that the Wells Fargo bid came too late to overturn the transaction with Mitsubishi.

"With the Japanese, you have to conduct yourself on a very fair and even plane," Mr. Schmidt said. "We nearly had a handshake. We felt comfortable. Our shareholders want to close as quickly as possible."

He added: "With all the uncertainties in the market, who knows what might have happened" with the Wells offer.

Wells Fargo may have difficulty prevailing should it take its offer directly to BanCal shareholders through a tender offer because three directors who together control about 42 percent of the company's stock, endorsed the Mitsubishi bid.

Mr. Schmidt, for one, said he thought "it would be very difficult" for Wells Fargo to win a majority of BanCal shares to its offer.

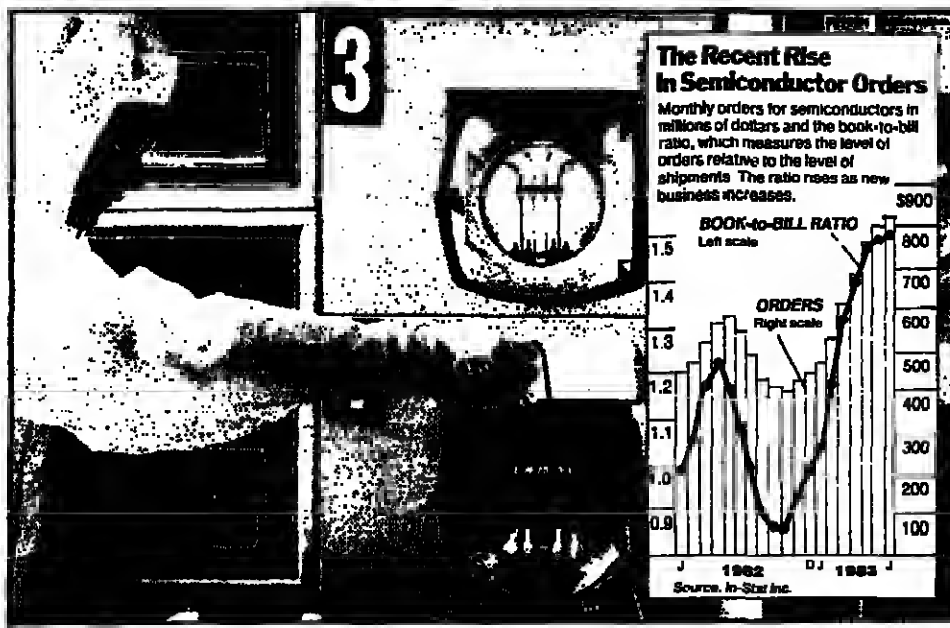
The BanCal directors favoring the Mitsubishi offer include two prominent French bankers, Raymond de Rothschild, who owned 30.3 percent of the stock as of April 30, and Jean-Marie Vernes, G.C. Krivits of Switzerland is the other.

Wells Fargo raised its cash offer early Monday evening to \$53 a share, or \$298.5 million, after it received no response to its initial bid of \$52 a share, delivered that morning. Mitsubishi's offer was for \$50 a share, or \$282 million.

BanCal is parent of the Bank of California, the 68th-largest bank in the United States, with \$3.9 billion in assets. The bank is the eighth largest in California. The Mitsubishi group, which publishes the *Milieu* daily newspaper *Corriere della Sera*.

Forty percent of the company's stock belongs to Chairman Angelo Rizzoli, who has been in custody since June on charges of illegally exporting capital. The remaining 10.2 percent that was seized belongs to the managing director, Bruno Tassan Din, who is being held on charges of involvement in the fraudulent bankruptcy of the Banco Ambrosiano.

The authorities said the stock and unspecified property of the company were seized to secure funds to cover debt incurred by the collapse of the Banco Ambrosiano and possible payment of damages.



An operator at Data General in Sunnyvale, California, prepares silicon wafers for etching.

U.S. Silicon Chip Business Booming After Heavy Expenditures of 1982

By Thomas C. Hayes

New York Times Service

SAN JOSE, California — A year ago the U.S. semiconductor industry was losing money, partly because of price cutting by Japanese competitors and partly because of heavy spending on new plants and products.

The large outlays seemed a risky gamble to some analysts, but the makers of electronic computer chips are reaping a huge payoff. New orders have doubled, to \$800 million a month from last year's low in October. The pace of orders is so strong that they have exceeded shipments by 50 percent through the summer.

Prices have rebounded as well, with the industry's mainstay, 64K dynamic RAMs, or random access memory chips, going for \$5 to \$6 apiece, up from as low as \$3 a year earlier. Profits are also climbing sharply.

"We think the industry is resuming the well-established growth rate of 20 percent per year," said Thomas Hinkelman, executive director of the Semiconductor Industry Association.

Most executives and analysts in San Jose said they expected the gap between orders and shipments to narrow as production bottlenecks abate. They added that, with orders coming steadily from many segments of U.S. business, they expected semiconductor output to thrive as long as the economy remained healthy.

"This industry could be at the threshold of one of the best cycles in its short history," said Michael J. Krasko, a technology analyst and special limited partner with L.F. Rothschild, Unterberg, Towbin.

"The upturn is quite stronger than anyone expected," said Gary P. Arnold, vice president for finance and chief financial officer of the National Semiconductor Corp. "Some customers are on their hands and knees looking for product."

By most accounts the delays are caused not by lack of plant space or equipment but by assembly operations, most of which are in Indonesia, Malaysia and the Philippines. Workers, mostly young women, package chips there by hand in a tedious procedure that requires a microscope for fixing the minute silicon chips and hair-thin aluminum wires onto standard frames.

A few companies, such as Motorola Inc. and Texas Instruments, are building fully automated plants in the United States, but most manufacturers are hiring new employees and running more shifts overseas.

"It takes about six months to get production bugs worked out and train people," said Stephen P. Kaufman, executive vice president of Arrow Electronics Inc., a major electronics parts distributor. "That's what we think we're going through now."

Industry officials say some spot shortages could continue, depending on the products involved. Ken McKenzie, associate director of semiconductor research at Datquest Inc. in San Jose, said, for example, "This industry could be at the threshold of one of the best cycles in its short history."

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Mexico Makes Final Payment On BIS Credit

Compiled by Our Staff From Dispatches

BASLE — Mexico completed repayment on time of a \$925 million central bank bridging credit arranged in August 1982, a spokesman for the Bank for International Settlements said Wednesday.

A final repayment was made on Tuesday's expiration date, he said, but could not give the amount.

The \$925 million was part of an overall \$1.85 billion credit. U.S. government sources in Washington said the other half, arranged by the U.S. Federal Reserve board with the backing of the Treasury, also had been repaid.

Mexico's finance minister, Jesus Silva-Herzog, is to travel to New York Friday to sign a debt-restructuring agreement with some 500 private foreign banks, a Mexican government spokesman said.

The restructuring is to roll over \$20 billion of short-term debt owed by Mexico, allowing for the repayment in eight years with a four-year grace period.

One year ago this week, Mexico sent shock waves through the financial community when it announced it could not make any principal payments on its foreign debt of about \$80 billion.

Separately, Brazil's leading bank creditors were to meet in New York Wednesday amid signs of a possible new financing and debt restructuring package for the country, banking sources said.

The meeting follows talks held in Brasilia last week between Brazil's top finance officials and the most senior members of the banks' advisory committee. Planning Minister Antonio Delfim Netto also met the International Monetary Fund's managing director, Jacques de Larosiere, in Paris.

In Brasilia Tuesday night, a central bank spokesman said Carlos Langoni, the central bank's governor, would be attending the meeting in New York.

On Monday, Brazil announced that it had suspended payment of \$8 billion of its estimated \$90-billion debt to the 14 Western creditor nations of the Club of Paris, which handles requests for the rescheduling of government-to-government debt.

In Paris on Tuesday Mr. Delfim told reporters that Brazil's suspension of debt payments to its foreign lenders was not an indication it would never repay the debt, only a moratorium until it can renegotiate terms.

Brazil has run up about \$2 billion of arrears on its foreign debt since the IMF and commercial banks stopped disbursing loans earlier in 1983. They did so because Brazil failed to meet economic targets prescribed in its \$4.9-billion agreement with the IMF.

Banking sources in New York said it remained unclear what progress must be made towards a new IMF pact before banks will release the rest of their \$4.4-billion loan.

An IMF official said a letter of intent had been agreed, but Mr. de Larosiere has not yet endorsed it publicly and the IMF board has not yet approved it.

One authoritative banking source said: "We need to be sure that we have a signed, sealed and delivered IMF agreement before we open the purse."

Brazil has said it plans to reschedule payments falling due through 1984 to commercial banks and in governments. The government debt involved, to be rescheduled through the Club of Paris, totals some \$2 billion and the bank debt totals \$5.1 billion.

Brazil will also seek a substantial amount of new money, but the banking sources said the precise sum is still not clear.

The new money would cover the country's 1984 needs and the shortage from 1983, the sources said.

Prices Drift Lower on New York Stock Exchange

United Press International

NEW YORK — Prices on the New York Stock Exchange, mixed in the summer doldrums, lost ground Wednesday to slow trading when investors decided to cash in on profits from the huge gains made over the past year.

Some analysts said high-flying electronics and technology issues were hurt by the shock of MCI Communications' record sell-off Tuesday following a government ruling that cut its competitive edge to the telephone industry.

The Dow Jones industrial average, which fluctuated throughout the day, wound up losing 8.64 to 1,184.25. It skidded 10.26 Tuesday after climbing 8.94 Monday to 1,203.15.

Several technical analysts predicted the Dow might pierce the critical 1,180 level soon, which could produce a sell-off that might carry the average to much lower levels.

Declines led advances 998-556 among the 1,937 issues traded. Volume totaled 72.2 million shares compared with 66.8 million traded Tuesday.

"We are in the tail end of the summer doldrums, the market is unable to make any material progress and many investors are taking off," said Chester Pado of G. Tai & Co., Los Angeles.

"The Federal Reserve probably is not going to tighten credit because of moderation in the growth of money supply, but there also is no sign the Fed is going to ease credit," said Monte Gordon, a Dreyfus Corp. vice president. "Thus, interest rates could remain at high levels."

Some experts, however, predicted that something could happen soon as Brazil, which suspended payment on \$2 billion of its loans, probably will renegotiate its \$90-billion foreign debt.

MCI Communications, a major AT&T competitor, gained 3 1/2 to 16 on more than 9.93 million shares in the over-the-counter market. The stock plunged 4% on a record 16.5 million shares Tuesday after several analysts lowered their earnings projections for the company.

On the NYSE, American Telephone & Telegraph, a 1 1/2-point winner Tuesday, was the second most active issue, off 1/4 to 65 1/2. The Federal Communications Commission ruling apparently would narrow the difference in costs AT&T and competitors pay to conduct telephone calls.

Other stocks were hurt in the fallout. Aydin Corp. skidded 1 1/2 to 45 and Digital Switch, an over-the-counter issue, fell 4 1/2 to 29. Both companies are suppliers of telecommunications equipment.

High-technology issues also suffered. IBM lost 2 1/2 to 116 1/2. Sanders Associates skidded 5 1/2 to 96 1/2. Lockheed 5 1/2 to 106 1/2. Electronic Data Systems 1 1/2 to 33 1/2. Hewlett-Packard 2 1/2 to 78 1/2. Texas Instruments 3 1/2 to 114 1/2 and Data General 2 to 63 1/2.

Pan American World Airways was the most active NYSE-listed issue, unchanged at 7 1/2 on more than 1.5 million shares. ICN Pharmaceuticals was third on the list, unchanged at 10. A block of 1 million shares traded at 9 1/2.

General Motors finished unchanged at 67. Ford lost 1 1/2 to 53 1/2 and Chrysler shed 1 1/2 to 23 1/2.

Rizzoli Stock Seized in Probe

Reuters

MILAN — Judicial authorities investigating the collapse of the Banco Ambrosiano said Wednesday that they have seized 50.2 percent of the stock of the troubled Rizzoli Editore group, which publishes the *Milano* daily newspaper *Corriere della Sera*.

Forty percent of the company's stock belongs to Chairman Angelo Rizzoli, who has been in custody since June on charges of illegally exporting capital. The remaining 10.2 percent that was seized belongs to the managing director, Bruno Tassan Din, who is being held on charges of involvement in the fraudulent bankruptcy of the Banco Ambrosiano.

The authorities said the stock and unspecified property of the company were seized to secure funds to cover debt incurred by the collapse of the Banco Ambrosiano and possible payment of damages.

MCI Says FCC Access Order Will Increase Its Costs

Reuters

NEW YORK — MCI Communications Corp. said Wednesday that its costs would increase because of new Federal Communications Commission guidelines on telephone company access charges, and that MCI might pass along some of the expense to customers.

MCI's stock, trading over the counter, fell \$4.82 Tuesday to \$15.25 on record turnover of 16.5 million shares, but rebounded Wednesday to \$16.125, again in heavy trading.

Wayne English, MCI's chief financial officer, said in an interview Wednesday that investors "probably should not have been surprised" by the FCC action, but that a preliminary decision by the commission July 27 was ambiguous and might have confused investors.

Another MCI official said the decision on whether to raise rates would depend on how much MCI would have to pay for connections to local telephone networks. These access charges to MCI will not be determined until later this year.

GTE Corp., whose Sprint subsidiary also provides long distance service, fell \$1.875 Tuesday to \$41.50 in active trading on the New York Stock Exchange, and gained another half-point Wednesday.

AT&T, also on the Big Board, rose \$15.25 to \$66.50 but lost 87.5 cents Wednesday.

Analysts' Estimates Revised Earlier, Michael Schrage of The Washington Post reported: "The essence of the FCC decision — which appears to require MCI to pay far higher fees to local telephone companies following the breakup of the Bell System next year — has been known since the commission issued its verbal ruling July 27. But the publication of a detailed, written order by the commission late Monday led to new, more pessimistic estimates of MCI's future earnings by Wall Street analysts Tuesday."

The issue involves the charges MCI pays to local telephone companies that originate and terminate the long-distance calls carried over MCI's network. The breakup of the American Telephone & Telegraph Co., scheduled for Jan. 1, will result in changes in the ways such charges for MCI, AT&T and other long-distance carriers are calculated.

MCI has said about \$234 a month per telephone line for access to local systems. In a comment in the 94-page order, the FCC estimated that the cost would rise to \$400 to \$500 a month next year — far higher than previous estimates.

Shortly before noon Tuesday, the Dow Jones News Service began a sequence of reports that the new estimates had caused Wall Street

prices to drift lower. The Dow Jones industrial average, which fluctuated throughout the day, wound up losing 8.64 to 1,184.25. It skidded 10.26 Tuesday after climbing 8.94 Monday to 1,203.15.

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CURRENCY RATES

Interbank exchange rates for Aug. 24, excluding bank service charges

	\$	£	DM	F.F.	ItL	Gldr.	S.F.	S.W.
Amsterdam	2,964	4.50	111.91	20.75	1,078	5.27	127.255	21.97
Bremen	2,364	4.50	111.91	20.75	1,078	5.27	127.255	21.97
Frankfurt	2,364	4.50	111.91	20.75	1,078	5.27	127.255	21.97
Hamburg	2,364	4.50	111.91	20.75	1,078	5.27	127.255	21.97
London (S)	1,5307		41.043	2,794.25	4,9718	80.40	3,2766	
Paris	1,577.30	2,999.50	894.78	198.24	533.58	29.734	75.100	
New York		1,5185	8.29	0.1261	0.0343	0.3293	0.0181	0.4655
Berlin	7.954	12.108	301.70		8.684 x	26.144	15.007	369.60
Brussels	2.1485	3.7788	81.435	27.045	0.1364	7.227	4.8561	
ECU	0.8610	0.5664	2.747	6.8385	1.359.02	25.458	45.7196	1.8357

	Vol.	High	Low	Close	Ch/g
WangB S	36	27 1/2	26 1/4	26 1/2	— 1/4
DomeP S	3164	49 1/2	49	49 1/2	— 1/4
Amphi S	2425	17 1/2	16 3/4	17 1/2	— 1/4
HelioP	2384	12	11 1/4	12	— 1/4
TIE S	1319	30 1/2	30 1/4	30 1/2	— 1/4
Fish S	1220	18 1/2	18	18 1/2	— 1/4
Pearl W	1052	8 1/2	7 3/4	8 1/2	— 1/4
Infco	1050	22 1/2	22 1/4	22 1/2	— 1/4
Reyn S	57	22 1/2	21 1/2	22 1/2	— 1/4
Gorch W	736	3 1/2	3 1/4	3 1/2	— 1/4

High	Low	Close	Ch/g
229 1/4	227 1/4	228 3/4	— 1 1/4

[illegible]

7A	7B	7C	7D	7E	7F	7G	7H	7I	7J	7K	7L	7M	7N	7O	7P	7Q	7R	7S	7T	7U	7V	7W	7X	7Y	7Z	7AA	7AB	7AC	7AD	7AE	7AF	7AG	7AH	7AI	7AJ	7AK	7AL	7AM	7AN	7AO	7AP	7AQ	7AR	7AS	7AT	7AU	7AV	7AW	7AX	7AY	7AZ	7BA	7BB	7BC	7BD	7BE	7BF	7BG	7BH	7BI	7BJ	7BK	7BL	7BM	7BN	7BO	7BP	7BQ	7BR	7BS	7BT	7BU	7BV	7BW	7BX	7BY	7BZ	7CA	7CB	7CC	7CD	7CE	7CF	7CG	7CH	7CI	7CJ	7CK	7CL	7CM	7CN	7CO	7CP	7CQ	7CR	7CS	7CT	7CU	7CV	7CW	7CX	7CY	7CZ	7DA	7DB	7DC	7DD	7DE	7DF	7DG	7DH	7DI	7DJ	7DK	7DL	7DM	7DN	7DO	7DP	7DQ	7DR	7DS	7DT	7DU	7DV	7DW	7DX	7DY	7DZ	7EA	7EB	7EC	7ED	7EE	7EF	7EG	7EH	7EI	7EJ	7EK	7EL	7EM	7EN	7EO	7EP	7EQ	7ER	7ES	7ET	7EU	7EV	7EW	7EX	7EY	7EZ	7FA	7FB	7FC	7FD	7FE	7FF	7FG	7FH	7FI	7FJ	7FK	7FL	7FM	7FN	7FO	7FP	7FQ	7FR	7FS	7FT	7FU	7FV	7FW	7FX	7FY	7FZ	7GA	7GB	7GC	7GD	7GE	7GF	7GG	7GH	7GI	7GJ	7GK	7GL	7GM	7GN	7GO	7GP	7GQ	7GR	7GS	7GT	7GU	7GV	7GW	7GX	7GY	7GZ	7HA	7HB	7HC	7HD	7HE	7HF	7HG	7HH	7HI	7HJ	7HK	7HL	7HM	7HN	7HO	7HP	7HQ	7HR	7HS	7HT	7HU	7HV	7HW	7HX	7HY	7HZ	7IA	7IB	7IC	7ID	7IE	7IF	7IG	7IH	7II	7IJ	7IK	7IL	7IM	7IN	7IO	7IP	7IQ	7IR	7IS	7IT	7IU	7IV	7IW	7IX	7IY	7IZ	7JA	7JB	7JC	7JD	7JE	7JF	7JG	7JH	7JI	7JJ	7JK	7JL	7JM	7JN	7JO	7JP	7JQ	7JR	7JS	7JT	7JU	7JV	7JW	7JX	7JY	7JZ	7KA	7KB	7KC	7KD	7KE	7KF	7KG	7KH	7KI	7KJ	7KK	7KL	7KM	7KN	7KO	7KP	7KQ	7KR	7KS	7KT	7KU	7KV	7KW	7KX	7KY	7KZ	7LA	7LB	7LC	7LD	7LE	7LF	7LG	7LH	7LI	7LJ	7LK	7LM	7LN	7LO	7LP	7LQ	7LR	7LS	7LT	7LU	7LV	7LW	7LX	7LY	7LZ	7MA	7MB	7MC	7MD	7ME	7MF	7MG	7MH	7MI	7MJ	7MK	7ML	7MN	7MO	7MP	7MQ	7MR	7MS	7MT	7MU	7MV	7MW	7MX	7MY	7MZ	7NA	7NB	7NC	7ND	7NE	7NF	7NG	7NH	7NI	7NJ	7NK	7NL	7NM	7NN	7NO	7NP	7NQ	7NR	7NS	7NT	7NU	7NV	7NW	7NX	7NY	7NZ	7OA	7OB	7OC	7OD	7OE	7OF	7OG	7OH	7OI	7OJ	7OK	7OL	7OM	7ON	7OO	7OP	7OQ	7OR	7OS	7OT	7OU	7OV	7OW	7OX	7OY	7OZ	7PA	7PB	7PC	7PD	7PE	7PF	7PG	7PH	7PI	7PJ	7PK	7PL	7PM	7PN	7PO	7PP	7PQ	7PR	7PS	7PT	7PU	7PV	7PW	7PX	7PY	7PZ	7QA	7QB	7QC	7QD	7QE	7QF	7QG	7QH	7QI	7QJ	7QK	7QL	7QM	7QN	7QO	7QP	7QQ	7QR	7QS	7QT	7QU	7QV	7QW	7QX	7QY	7QZ	7RA	7RB	7RC	7RD	7RE	7RF	7RG	7RH	7RI	7RJ	7RK	7RL	7RM	7RN	7RO	7RP	7RQ	7RR	7RS	7RT	7RU	7RV	7RW	7RX	7RY	7RZ	7SA	7SB	7SC	7SD	7SE	7SF	7SG	7SH	7SI	7SJ	7SK	7SL	7SM	7SN	7SO	7SP	7SQ	7SR	7SS	7ST	7SU	7SV	7SW	7SX	7SY	7SZ	7TA	7TB	7TC	7TD	7TE	7TF	7TG	7TH	7TI	7TJ	7TK	7TL	7TM	7TN	7TO	7TP	7TQ	7TR	7TS	7TT	7TU	7TV	7TW	7TX	7TY	7TZ	7UA	7UB	7UC	7UD	7UE	7UF	7UG	7UH	7UI	7UJ	7UK	7UL	7UM	7UN	7UO	7UP	7UQ	7UR	7US	7UT	7UU	7UV	7UW	7UX	7UY	7UZ	7VA	7VB	7VC	7VD	7VE	7VF	7VG	7VH	7VI	7VJ	7VK	7VL	7VM	7VN	7VO	7VP	7VQ	7VR	7VS	7VT	7VU	7VV	7VW	7VX	7VY	7VZ	7WA	7WB	7WC	7WD	7WE	7WF	7WG	7WH	7WI	7WJ	7WK	7WL	7WM	7WN	7WO	7WP	7WQ	7WR	7WS	7WT	7WU	7WV	7WW	7WX	7WY	7WZ	7XA	7XB	7XC	7XD	7XE	7XF	7XG	7XH	7XI	7XJ	7XK	7XL	7XM	7XN	7XO	7XP	7XQ	7XR	7XS	7XT	7XU	7XV	7XW	7XX	7XY	7XZ	7YA	7YB	7YC	7YD	7YE	7YF	7YG	7YH	7YI	7YJ	7YK	7YL	7YM	7YN	7YO	7YP	7YQ	7YR	7YS	7YT	7YU	7YV	7YW	7YX	7YY	7YZ	7ZA	7ZB	7ZC	7ZD	7ZE	7ZF	7ZG	7ZH	7ZI	7ZJ	7ZK	7ZL	7ZM	7ZN	7ZO	7ZP	7ZQ	7ZR	7ZS	7ZT	7ZU	7ZV	7ZW	7ZX	7ZY	7ZZ
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7A	7B	7C	7D	7E	7F	7G	7H	7I	7J	7K	7L	7M	7N	7O	7P	7Q	7R	7S	7T	7U	7V	7W	7X	7Y	7Z	7AA	7AB	7AC	7AD	7AE	7AF	7AG	7AH	7AI	7AJ	7AK	7AL	7AM	7AN	7AO	7AP	7AQ	7AR	7AS	7AT	7AU	7AV	7AW	7AX	7AY	7AZ	7BA	7BB	7BC	7BD	7BE	7BF	7BG	7BH	7BI	7BJ	7BK	7BL	7BM	7BN	7BO	7BP	7BQ	7BR	7BS	7BT	7BU	7BV	7BW	7BX	7BY	7BZ	7CA	7CB	7CC	7CD	7CE	7CF	7CG	7CH	7CI	7CJ	7CK	7CL	7CM	7CN	7CO	7CP	7CQ	7CR	7CS	7CT	7CU	7CV	7CW	7CX	7CY	7CZ	7DA	7DB	7DC	7DD	7DE	7DF	7DG	7DH	7DI	7DJ	7DK	7DL	7DM	7DN	7DO	7DP	7DQ	7DR	7DS	7DT	7DU	7DV	7DW	7DX	7DY	7DZ	7EA	7EB	7EC	7ED	7EE	7EF	7EG	7EH	7EI	7EJ	7EK	7EL	7EM	7EN	7EO	7EP	7EQ	7ER	7ES	7ET	7EU	7EV	7EW	7EX	7EY	7EZ	7FA	7FB	7FC	7FD	7FE	7FF	7FG	7FH	7FI	7FJ	7FK	7FL	7FM	7FN	7FO	7FP	7FQ	7FR	7FS	7FT	7FU	7FV	7FW	7FX	7FY	7FZ	7GA	7GB	7GC	7GD	7GE	7GF	7GG	7GH	7GI	7GJ	7GK	7GL	7GM	7GN	7GO	7GP	7GQ	7GR	7GS	7GT	7GU	7GV	7GW	7GX	7GY	7GZ	7HA	7HB	7HC	7HD	7HE	7HF	7HG	7HH	7HI	7HJ	7HK	7HL	7HM	7HN	7HO	7HP	7HQ	7HR	7HS	7HT	7HU	7HV	7HW	7HX	7HY	7HZ	7IA	7IB	7IC	7ID	7IE	7IF	7IG	7IH	7II	7IJ	7IK	7IL	7IM	7IN	7IO	7IP	7IQ	7IR	7IS	7IT	7IU	7IV	7IW	7IX	7IY	7IZ	7JA	7JB	7JC	7JD	7JE	7JF	7JG	7JH	7JI	7JJ	7JK	7JL	7JM	7JN	7JO	7JP	7JQ	7JR	7JS	7JT	7JU	7JV	7JW	7JX	7JY	7JZ	7KA	7KB	7KC	7KD	7KE	7KF	7KG	7KH	7KI	7KJ	7KK	7KL	7KM	7KN	7KO	7KP	7KQ	7KR	7KS	7KT	7KU	7KV	7KW	7KX	7KY	7KZ	7LA	7LB	7LC	7LD	7LE	7LF	7LG	7LH	7LI	7LJ	7LK	7LM	7LN	7LO	7LP	7LQ	7LR	7LS	7LT	7LU	7LV	7LW	7LX	7LY	7LZ	7MA	7MB	7MC	7MD	7ME	7MF	7MG	7MH	7MI	7MJ	7MK	7ML	7MN	7MO	7MP	7MQ	7MR	7MS	7MT	7MU	7MV	7MW	7MX	7MY	7MZ	7NA	7NB	7NC	7ND	7NE	7NF	7NG	7NH	7NI	7NJ	7NK	7NL	7NM	7NN	7NO	7NP	7NQ	7NR	7NS	7NT	7NU	7NV	7NW	7NX	7NY	7NZ	7OA	7OB	7OC	7OD	7OE	7OF	7OG	7OH	7OI	7OJ	7OK	7OL	7OM	7ON	7OO	7OP	7OQ	7OR	7OS	7OT	7OU	7OV	7OW	7OX	7OY	7OZ	7PA	7PB	7PC	7PD	7PE	7PF	7PG	7PH	7PI	7PJ	7PK	7PL	7PM	7PN	7PO	7PP	7PQ	7PR	7PS	7PT	7PU	7PV	7PW	7PX	7PY	7PZ	7QA	7QB	7QC	7QD	7QE	7QF	7QG	7QH	7QI	7QJ	7QK	7QL	7QM	7QN	7QO	7QP	7QQ	7QR	7QS	7QT	7QU	7QV	7QW	7QX	7QY	7QZ	7RA	7RB	7RC	7RD	7RE	7RF	7RG	7RH	7RI	7RJ	7RK	7RL	7RM	7RN	7RO	7RP	7RQ	7RR	7RS	7RT	7RU	7RV	7RW	7RX	7RY	7RZ	7SA	7SB	7SC	7SD	7SE	7SF	7SG	7SH	7SI	7SJ	7SK	7SL	7SM	7SN	7SO	7SP	7SQ	7SR	7SS	7ST	7SU	7SV	7SW	7SX	7SY	7SZ	7TA	7TB	7TC	7TD	7TE	7TF	7TG	7TH	7TI	7TJ	7TK	7TL	7TM	7TN	7TO	7TP	7TQ	7TR	7TS	7TT	7TU	7TV	7TW	7TX	7TY	7TZ	7UA	7UB	7UC	7UD	7UE	7UF	7UG	7UH	7UI	7UJ	7UK	7UL	7UM	7UN	7UO	7UP	7UQ	7UR	7US	7UT	7UU	7UV	7UW	7UX	7UY	7UZ	7VA	7VB	7VC	7VD	7VE	7VF	7VG	7VH	7VI	7VJ	7VK	7VL	7VM	7VN	7VO	7VP	7VQ	7VR	7VS	7VT	7VU	7VV	7VW	7VX	7VY	7VZ	7WA	7WB	7WC	7WD	7WE	7WF	7WG	7WH	7WI	7WJ	7WK	7WL	7WM	7WN	7WO	7WP	7WQ	7WR	7WS	7WT	7WU	7WV	7WW	7WX	7WY	7WZ	7XA	7XB	7XC	7XD	7XE	7XF	7XG	7XH	7XI	7XJ	7XK	7XL	7XM	7XN	7XO	7XP	7XQ	7XR	7XS	7XT	7XU	7XV	7XW	7XX	7XY	7XZ	7YA	7YB	7YC	7YD	7YE	7YF	7YG	7YH	7YI	7YJ	7YK	7YL	7YM	7YN	7YO	7YP	7YQ	7YR	7YS	7YT	7YU	7YV	7YW	7YX	7YY	7YZ	7ZA	7ZB	7ZC	7ZD	7ZE	7ZF	7ZG	7ZH	7ZI	7ZJ	7ZK	7ZL	7ZM	7ZN	7ZO	7ZP	7ZQ	7ZR	7ZS	7ZT	7ZU	7ZV	7ZW	7ZX	7ZY	7ZZ
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7A	7B	7C	7D	7E	7F	7G	7H	7I	7J	7K	7L	7M	7N	7O	7P	7Q	7R	7S	7T	7U	7V	7W	7X	7Y	7Z	7AA	7AB	7AC	7AD	7AE	7AF	7AG	7AH	7AI	7AJ	7AK	7AL	7AM	7AN	7AO	7AP	7AQ	7AR	7AS	7AT	7AU	7AV	7AW	7AX	7AY	7AZ	7BA	7BB	7BC	7BD	7BE	7BF	7BG	7BH	7BI	7BJ	7BK	7BL	7BM	7BN	7BO	7BP	7BQ	7BR	7BS	7BT	7BU	7BV	7BW	7BX	7BY	7BZ	7CA	7CB	7CC	7CD	7CE	7CF	7CG	7CH	7CI	7CJ	7CK	7CL	7CM	7CN	7CO	7CP	7CQ	7CR	7CS	7CT	7CU	7CV	7CW	7CX	7CY	7CZ	7DA	7DB	7DC	7DD	7DE	7DF	7DG	7DH	7DI	7DJ	7DK	7DL	7DM	7DN	7DO	7DP	7DQ	7DR	7DS	7DT	7DU	7DV	7DW	7DX	7DY	7DZ	7EA	7EB	7EC	7ED	7EE	7EF	7EG	7EH	7EI	7EJ	7EK	7EL	7EM	7EN	7EO	7EP	7EQ	7ER	7ES	7ET	7EU	7EV	7EW	7EX	7EY	7EZ	7FA	7FB	7FC	7FD	7FE	7FF	7FG	7FH	7FI	7FJ	7FK	7FL	7FM	7FN	7FO	7FP	7FQ	7FR	7FS	7FT	7FU	7FV	7FW	7FX	7FY	7FZ	7GA	7GB	7GC	7GD	7GE	7GF	7GG	7GH	7GI	7GJ	7GK	7GL	7GM	7GN	7GO	7GP	7GQ	7GR	7GS	7GT	7GU	7GV	7GW	7GX	7GY	7GZ	7HA	7HB	7HC	7HD	7HE	7HF	7HG	7HH	7HI	7HJ	7HK	7HL	7HM	7HN	7HO	7HP	7HQ	7HR	7HS	7HT	7HU	7HV	7HW	7HX	7HY	7HZ	7IA	7IB	7IC	7ID	7IE	7IF	7IG	7IH	7II	7IJ	7IK	7IL	7IM	7IN	7IO	7IP	7IQ	7IR	7IS	7IT	7IU	7IV	7IW	7IX	7IY	7IZ	7JA	7JB	7JC	7JD	7JE	7JF	7JG	7JH	7JI	7JJ	7JK	7JL	7JM	7JN	7JO	7JP	7JQ	7JR	7JS	7JT	7JU	7JV	7JW	7JX	7JY	7JZ	7KA	7KB	7KC	7KD	7KE	7KF	7KG	7KH	7KI	7KJ	7KK	7KL	7KM	7KN	7KO	7KP	7KQ	7KR	7KS	7KT	7KU	7KV	7KW	7KX	7KY	7KZ	7LA	7LB	7LC	7LD	7LE	7LF	7LG	7LH	7LI	7LJ	7LK	7LM	7LN	7LO	7LP	7LQ	7LR
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Chopard
GENEVE

St. Hély

SAINT-HELY

Available at leading jewellers worldwide

Airline Group Accepts Fare Discount Package

Bonn's Trade Surplus Falls in Month

Wednesday's NYSE Closing

Tables include the nationwide prices
Up to the closing on Wall Street

(Continued from Page 8)

12 Month High	Low	Stock	Div.	Yld.	PE	100-High Low	Close	Change
11 1/2	11 1/2	3M	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	5Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	10Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	15Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	20Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	25Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	30Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	35Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	40Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	45Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	50Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	55Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	60Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	65Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	70Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	75Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	80Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	85Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	90Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	95Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	100Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4

12 Month High	Low	Stock	Div.	Yld.	PE	100-High Low	Close	Change
11 1/2	11 1/2	105Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	110Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	115Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	120Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	125Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	130Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	135Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	140Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	145Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	150Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4

COMPANY EARNINGS

Revenue and profits, in millions, are in local currencies
unless otherwise indicated

Company	1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half
British Infl. Thomson Org.	1982	1982	1982	1982	1982	1982
Revenue	697.4	692.4	Revenue	1,070	1,070	1,070
Profit	26.4	36.5	Profit	34.0	34.0	34.0
Per Share	0.171	0.171	Per Share	0.83	0.83	0.83
Denmark						
Novo Industri	1982	1982	1982	1982	1982	1982
Revenue	1,445	1,376	Revenue	1,445	1,376	1,376
Profit	301	296	Profit	301	296	296
Per Share	74.76	69.84	Per Share	74.76	69.84	69.84
Sweden						
Sandvik	1982	1982	1982	1982	1982	1982
Revenue	4,060	4,700	Revenue	4,060	4,700	4,700
Profit	1,014	1,014	Profit	1,014	1,014	1,014
Per Share	101.4	101.4	Per Share	101.4	101.4	101.4
SKF Group	1982	1982	1982	1982	1982	1982
Revenue	4,060	4,700	Revenue	4,060	4,700	4,700
Profit	1,014	1,014	Profit	1,014	1,014	1,014
Per Share	101.4	101.4	Per Share	101.4	101.4	101.4

12 Month High	Low	Stock	Div.	Yld.	PE	100-High Low	Close	Change
11 1/2	11 1/2	155Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	160Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	165Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	170Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	175Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	180Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	185Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	190Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	195Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	200Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	205Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	210Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	215Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	220Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	225Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	230Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	235Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	240Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	245Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	250Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	255Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	260Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	265Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	270Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	275Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	280Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	285Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	290Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	295Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	300Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4

12 Month High	Low	Stock	Div.	Yld.	PE	100-High Low	Close	Change
11 1/2	11 1/2	305Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	310Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	315Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	320Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	325Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	330Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	335Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	340Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	345Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	350Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	355Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	360Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	365Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	370Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	375Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	380Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	385Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	390Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	395Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	400Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	405Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	410Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	415Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	420Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	425Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	430Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	435Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	440Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	445Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	450Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	455Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	460Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	465Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	470Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	475Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	480Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	485Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	490Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	495Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4
11 1/2	11 1/2	500Y	1.00	11 1/2	11 1/2	11 1/2	11 1/2	+1/4

12 Month	High	Low	Stock	Div.	Yld.	PE	100-High	Low	Close	Change
14	14	14	Teknor	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24	7	139	164	164	164
13 1/2	14	13 1/2	Tenneco	.40	24					

BOOKS



A cartoon by Bob Schreck. A man in a top hat and a woman are looking at a small fish in a tank. The man says, "SHE'S DATING AGAIN".

DID I HEAR SOMEBODY SAY GUM-DROPS?

WOLF WALKER

OT TO

A black and white photograph of a man with dark hair, wearing a patterned jacket over a light-colored shirt. He is looking out of a window with a grid pattern. The image is high-contrast and grainy.

[illegible]

EUROPE				ASIA			
	HIGH	C	LOW		HIGH	C	LOW
Algeria	24	75	68	Bangkok	32	72	68
Austria	24	75	68	Beijing	32	70	67
Bahamas	30	86	21	Hong Kong	34	82	79
Bahrain	31	87	74	India	34	82	79
Bangladesh	31	87	74	Indonesia	34	82	79
Belgium	23	77	75	New Delhi	34	82	79
Belize	23	77	75	Sao Paulo	32	72	68
Bermuda	23	77	75	Shanghai	32	72	68
Bhutan	23	77	75	Singapore	31	82	77
Bolivia	23	77	75	Taipei	31	82	77
Bosnia	23	77	75	Tokyo	31	82	77
Brazil	23	77	75				
Canada	23	77	75	AFRICA			
Costa Del Sol	19	66	58	Algeria	35	80	68
Cuba	19	66	58	Cairo	35	80	68
Dubai	25	79	76	Cape Town	35	80	68
Florida	25	79	76	Casablanca	37	77	63
Geneva	23	77	75	Harare	—	—	no
Helsinki	23	77	75	Nairobi	32	90	25
Hong Kong	31	87	74	—	—	—	no
Las Palmas	25	79	76	—	—	—	no
London	20	68	67	—	—	—	no
Madrid	20	68	67				
Moscow	25	79	76	LATIN AMERICA			
Munich	25	79	76	Buenos Aires	22	72	64
Nice	24	75	61	Caracas	22	72	64
Norway	25	79	76	Mexico City	21	68	54
Osaka	26	80	68	Rosario	31	88	34
Paris	23	77	75	Santiago	21	68	54
Prague	25	79	76	Sao Paulo	23	75	65
Reykjavik	23	77	75				
Rome	24	75	61	NORTH AMERICA			
Stockholm	18	64	54	Anchorage	12	57	44
Toronto	24	75	68	Boston	19	65	52
Vancouver	24	75	68	Chicago	20	66	53
Vienna	20	68	67	Dallas	20	66	53
Wurzburg	22	66	62	Denver	20	66	53
Zurich	22	66	62	Detroit	21	68	55
				Houston	21	68	55
MIDDLE EAST				Los Angeles	25	95	23
Abu Dhabi	24	75	84	Los Angeles	25	95	23
Amman	31	88	22	Miami	31	91	27
Bahrain	31	88	22	Minsk	29	84	84
Beirut	31	88	22	Moscow	29	84	84
Jerusalem	31	88	22	New York	28	82	68
Tel Aviv	31	88	22	San Francisco	28	82	68
				Seattle	28	82	68
OCEANIA				Toronto	25	77	64
Auckland	15	59	45	Washington	29	81	68
Sydney	18	64	50				

THURSDAY'S FORECAST — CHANNEL: Slight. FRANKFURT: Cloudy early, fair later. Temp. 26—14 (75—61). LONDON: Fair early, fair later. Temp. 26—15 (79—59). MADRID: Fair. Temp. 25—14 (77—57). NEW YORK: Fair. Temp. 26—18 (84—64). PARIS: Cloudy with showers. Temp. 26—18 (79—64). ROME: Overcast and stormy. Temp. 26—B (79—64). TEL AVIV: Fair. Temp. 32—10 (90—50). ZURICH: Cloudy with showers. Stormy after midnight. Temp. 26—12 (79—54).

FRIDAY'S FORECAST — CHANNEL: Stormy. Temp. 25—11 (77—52). HONG KONG: Thunderstorms. Temp. 28—24 (82—75). MANILA: Showers. Temp. 30—16 (86—61). SEOUL: Cloudy. Temp. 28—18 (82—64). SINGAPORE: Thunderstorms. Temp. 31—25 (88—77). TOKYO: Rain. Temp. 23—23 (73—73).

[illegible][illegible]

Solution to Previous Puzzle

Q	A	D	C	A	M	P	S		W	T	H
O	L	E	O	D	E	O	N		O	H	H
O	V	E	M	E	O	R	L	E	A	V	E
N	A	P	E	R		G	L	E	N	L	E
E	M	C	E	E		R	I	G	O	R	S
A	N	D	R	O	I	D		S	L	A	V
E	R		S	O	N	O	F		E	L	E
N	E	S		N	A	D	I	R		A	B
O	A	T <td>H</td> <td></td> <td>S</td> <td>E</td> <td>R</td> <td>E</td> <td>S</td> <td></td> <td>U</td>	H		S	E	R	E	S		U
M	O	O	S		S	L	E	D	E	D	
A	L	A	T	E		S	T	A	R	R	
G	O		E	X	I	T		P	I	A	Z
O	V	E	L	I	N	E	S	S	O	F	Y
R	E	E		S	C	A	R	E		T	M
A	R	K		M	A	M	A	S		S	E

Dutch V

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1983.

Canadian

Montreal
Toronto
Montreal: S
Toronto: TSE

[illegible][illegible]

Raising Output	
D. Netherlands — A spokesman said that the company expects more than 100,000 cars, compared with just 50,000 last year. The company is in the year that it introduced 97,500 cars in	
Indexes	Aug. 24
Mean Previous	
445.75	455.74
2,497.00	2,450.50
Exchange Industrials Index	
1,000	1,000

[illegible][illegible]

Sydney	
1	7.69 1.61
2	2.68 2.22
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90	2.68 2.22
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93	2.68 2.22
94	2.68 2.22
95	2.68 2.22
96	2.68 2.22
97	2.68 2.22
98	2.68 2.22
99	2.68 2.22
100	2.68 2.22

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